



ABL ISLAMIC FINANCIAL PLANNING FUND
HALF YEAR FINANCIAL STATEMENTS
FOR THE HALF YEAR ENDED DECEMBER 31, 2023

Half Yearly **REPORT**



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 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:	Yousuf Adil Chartered Accountants Cavish Court, A-35 Shahrah-e-Faisal Road, Bangalore Town Block A Bangalore Town, Karachi.	
Legal Advisor:	Ijaz Ahmed & Associates Advocates & Legal Consultants No. 7, 11th Zamzama Street, Phase V DHA Karachi.	
Registrar:	ABL Asset Management Company Limited. L - 48, Defence Phase - VI, Lahore - 74500	



REPORT OF THE DIRECTORS OF THE MANAGEMENT COMPANY

The Board of Directors of ABL Asset Management Company Limited, the management company of 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 half year ended December 31, 2023.

ECONOMIC PERFORMANCE REVIEW

In June 2023, Pakistan successfully signed a Stand-by Agreement with IMF worth PKR 3 Bn; this improved the external outlook as the macroeconomic indicators were majorly positive for 1HFY24. In addition to the inflows from IMF, new loans and roll overs from China, Saudi Arabia and UAE improved the foreign exchange reserves which, subsequently, strengthened PKR against USD. On 29th December 2023, FX reserves with SBP stood at USD 8.2 Bn. The upcoming second review of the IMF Stand-by Agreement should further alleviate pressure form the domestic currency as the foreign exchange reserves will further improve. In November 2023, YoY Inflation clocked in at 28.28% vs. 25.04% SPLY. This was mainly due to the recent increase in gas tariffs while other major contributors were food, housing and transport prices. Moving forward, we expect CPI inflation to remain on the lower side due to the anticipated decline in local fuel prices and high base effect of last year. Continuation of tighter monetary and fiscal policies coupled with proper administration have led to a shrinking trade balance. The YoY Current Account Deficit for 5MFY24 was reduced to USD 1160Mn form USD 3264Mn (down by 64%). On the fiscal side, FBR managed to collect PKR 4505bn during the period.

STOCK MARKET REVIEW (ISLAMIC)

During 1HFY24, KMI-30 index witnessed a remarkable surge, reaching unprecedented highs and concluding with a substantial positive return of 48.03%, culminating at 104,728 points. Despite an initially frail macroeconomic landscape marked by historic inflation levels, dwindling forex reserves, surging interest rates, and a dearth of foreign investments, a semblance of stability emerged with the inclusion of a USD 3 billion standby agreement with the International Monetary Fund (IMF). The stock market responded jubilantly to the inflows from the IMF and other financial institutions.

The policy rate reached a record pinnacle of 22%. The caretaker government after assuming office in August 2023, took bold steps to curtail fiscal deficits by increasing gas tariffs that impacted national consumer price index which was anticipated to calm down in 2QFY24. Government demonstrated a commitment to combat currency dealers and smugglers, resulting in the recovery of the Pakistani Rupee against the US Dollar from a historic low of 307 to a closing rate of 281.86. The State Bank of Pakistan anticipating a downturn in inflation, maintained status quo in the last four monetary policy committee meetings.

Additionally, successful inflows from the IMF and rollovers from friendly nations played a crucial role in enabling the SBP to uphold decent foreign exchange reserves by the conclusion of the calendar year. Looking ahead, the anticipated smooth transition of power to the elected government following the elections in February 2024 is poised to bolster confidence of foreign investors and will remain a key focus in determining the market's fate.

Additionally, successful inflows from the IMF and rollovers from friendly nations played a crucial role in enabling the SBP to uphold decent foreign exchange reserves by the conclusion of the calendar year. Looking ahead, the anticipated smooth transition of power to the elected government following the elections in February 2024 is poised to bolster confidence of foreign investors and will remain a key focus in determining the market's fate.

Market activity remained positive as volume average traded volume increased by 107% while the average traded value increased by 93% to 115 mn and ~USD 27 mn during 1HFY24 when compared with same period last year, respectively. Foreigners bought worth USD 71 mn shares during the said period. On the local front, banks and mutual funds remained on the forefront with a net selling of worth USD 92 mn, and USD 51 mn, respectively while insurance and companies bought shares of worth USD 60 mn and USD 52 mn, respectively.

Sectors contributing to the index strength were oil & gas exploration sector, cements and power sector adding 8021, 5648 and 4692 points respectively. On the flip side, pharma sector negatively impacted the index, subtracting 9 points.

MUTUAL FUND INDUSTRY REVIEW

Total assets under management (AUMs) of the open-end mutual fund industry posted a mammoth growth of 35% YoY (from PKR 1613bn to PKR 2183bn). Islamic income and Conventional Income funds witnessed a huge growth of 107% YoY and 61% YoY to close the period at PKR 385bn and PKR 268bn, respectively. On the flip side Aggressive fixed income declined by 7%YoY to close the period at PKR 16bn.

FUND PERFORMANCE

ABL Islamic Financial Planning fund has seven 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" and 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 2,951.48mn. ABL-IFPF Conservative Plan posted a return of 10.32% 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. 1.841mn. ABL-IFPF - Aggressive Plan posted a return of 31.60% 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 75.362mn. During the period, ABL-IFPF Active Allocation Plan posted a return of 29.78% 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 19.955mn. Strategic Allocation Plan posted a return of 30.27% 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 13.480mn. Strategic Allocation Plan III posted a return of 30.86% during the period under review.

Capital preservation plan I

The objective of ABLIFPF - Capital Preservation Plan -I (ABLCPP-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 216.33mn. Capital preservation plan I posted a return of 13.47% during the period under review.

Capital preservation plan II

The objective of ABLIFPF - Capital Preservation Plan -II (ABLCPP-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 44mn. Capital preservation plan I posted a return of 12.04% during the period under review.

AUDITORS

M/s. Yousaf Adil & Co. (Chartered Accountants), have been appointed as auditors for the year ending June 30, 2024 for ABL Islamic Financial Planning Fund (ABL-IFPF).

MANAGEMENT QUALITY RATING

On October 26, 2023: The Pakistan Credit Rating Agency Limited (PACRA) has assigned the Management Quality Rating (MQR) of ABL Asset Management Company (ABL AMC) at 'AM1' (AM-One). Outlook on the assigned rating is 'Stable'.

OUTLOOK

Restoration of International Monetary Fund (IMF) program paved the way for other financial institutions to support Pakistan and boosted the investor's confidence back in the market. Foreign investors were net buyers. Going forward, performance of equity market will rely on political stability, smooth execution of IMF program and revival of economic activity through decrease in inflation and decline in interest rates.

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, February 21, 2024



Naveed Nasim

Chief Executive Officer



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

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

ABL Islamic Financial Planning Fund, an open-end scheme established under a Trust Deed dated November 19, 2015 executed between ABL Asset Management Company Limited, as the Management Company and Digital Custodian Company Limited, as the Trustee, The units of the Fund were initially offered to the public on December 21st 2015.

1. ABL Asset Management Company Limited the Management Company of ABL Islamic Financial Planning Fund has in all material respects managed ABL Islamic Financial Fund during the period ended December 31st, 2023 in accordance with the provisions of the following:
 - i. Investment limitations imposed on the Asset Management Company and the Trustee under the Trust Deed and other applicable laws;
 - ii. The valuation or pricing is carried out in accordance with the deed and any regulatory requirement;
 - iii. The creation and cancellation of units are carried out in accordance with the deed;
 - iv. And any regulatory requirement.
2. Statement on the shortcoming(s) that may have impact on the decision of the existing or the potential unit holders remaining or investing in the Collective Investment Scheme; and

Statement

No short coming has been addressed during the period ended December 31st, 2023.

3. Disclosure of the steps taken to address the shortcoming(s) or to prevent the recurrence of the short coming(s).

Disclosure of the steps

We have critically examine the fund in accordance with circular, directives, NBFC

DKH

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Regulations 2008 and its constitutive documents. However, no shortcoming has been addressed.

- Trustee's opinion regarding the calculation of the management fee, CIS Monthly Fee Payable to the Commission and other expenses in accordance with the applicable regulatory framework.

Trustee Opinion

“The Management fee, CIS monthly fee payable to the Commission and other expenses has been accurately calculated in accordance with the NBFC Regulations, 2008 and its constitutive documents”.

Dabeer Khan
Manager Compliance

Digital Custodian Company Limited

Karachi: February 23, 2024

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**INDEPENDENT AUDITOR'S REVIEW REPORT
TO THE UNIT HOLDERS OF ABL ISLAMIC FINANCIAL PLANNING FUND
Report on review of Condensed Interim Financial Statements**

Introduction

We have reviewed the accompanying condensed interim statement of assets and liabilities of **ABL Islamic Financial Planning Fund** (here-in-after referred to as 'the Fund') as at December 31, 2023, and the related condensed interim income statement, condensed interim statement of movement in unit holders' fund, condensed interim cash flow statement and notes to the financial statements (here-in-after referred to as the 'condensed interim financial statements') for the half year ended December 31, 2023. **ABL Asset Management Company Limited** (the Management Company) is responsible for the preparation and presentation of these condensed interim financial statements in accordance with approved accounting standards as applicable in Pakistan for interim financial reporting. Our responsibility is to express a conclusion on this condensed interim financial statements based on our review. The figures of the condensed interim income statement for the three-month period ended December 31, 2023 and December 31, 2022 have not been subject to limited scope review by external auditors as we are required to review only the cumulative figures for the six-month period ended December 31, 2023.

Scope of Review

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

Conclusion

Based on our review, nothing has come to our attention that causes us to believe that the accompanying condensed interim financial statements as of and for the half year ended December 31, 2023, are not prepared, in all material respects, in accordance with approved accounting standards as applicable in Pakistan for interim financial reporting.

Other Matter

The condensed interim financial statements for the half year ended December 31, 2022 and the financial statements for the year ended June 30, 2023 of the Fund were reviewed and audited by another firm of chartered accountants who vide their reports dated February 28, 2023 and September 28, 2023 expressed an unmodified conclusion and unmodified opinion thereon respectively.

The engagement partner on the audit resulting in this independent auditor's report is Muhammad Sufyan.

Chartered Accountants

Place: Lahore

Date:

UDIN:



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

December 31, 2023 (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	3,639	427	43,012	1,767	1,329	2,432	17,483	70,089
Investments	5	71,987	1,434	2,912,834	18,220	12,163	214,459	27,121	3,258,218
Profit receivable		-	-	723	-	-	-	-	723
Total assets		75,626	1,861	2,956,569	19,987	13,492	216,891	44,604	3,329,030
LIABILITIES									
Payable to ABL Asset Management Company Limited-Management Company	6	44	-	1,119	6	4	358	452	1,983
Payable to Digital Custodian Company Limited - Trustee		7	-	209	1	1	15	3	236
Payable to the Securities and Exchange Commission of Pakistan		14	19	244	2	1	17	4	301
Payable against redemption of units		-	-	1,522	-	-	100	-	1,622
Accrued expenses and other liabilities	7	194	-	1,993	20	5	72	139	2,423
Total liabilities		259	19	5,087	29	11	562	598	6,565
NET ASSETS		75,367	1,842	2,951,482	19,958	13,481	216,329	44,006	3,322,465
UNIT HOLDERS' FUND (as per statement attached)		75,367	1,842	2,951,482	19,958	13,481	216,329	44,006	3,322,465
CONTINGENCIES AND COMMITMENTS									
-----Number of units-----									
NUMBER OF UNITS IN ISSUE		691,893	14,711	23,100,834	176,654	117,888	1,905,868	392,419	
-----Rupees-----									
NET ASSET VALUE PER UNIT		108.9227	125.1672	127.7965	112.9620	114.3542	113.5088	112.1335	

The annexed notes from 1 to 15 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 ISLAMIC FINANCIAL PLANNING FUND
CONDENSED INTERIM STATEMENT OF ASSETS AND LIABILITIES
AS AT DECEMBER 31, 2023

		June 30, 2023 (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
ASSETS									
	Note	(Rupees in '000)							
Bank balances	4	221	370	49,140	969	1,236	2,654	4,813	59,403
Investments	5	80,960	1,026	1,848,815	23,121	9,208	375,020	253,310	2,591,460
Profit receivable		-	-	1,964	-	-	-	-	1,964
Receivable against sale of investment		-	-	32,000	-	-	2,200	-	34,200
Total assets		81,181	1,396	1,931,919	24,090	10,444	379,874	258,123	2,687,027
LIABILITIES									
Payable to ABL Asset Management Company Limited - Management Company	6	79	-	867	10	7	538	602	2,103
Payable to Digital Custodian Company Limited - Trustee		6	-	131	2	1	23	18	181
Payable to the Securities and Exchange Commission of Pakistan		32	17	70	5	4	148	96	371
Payable against redemption of units		-	-	88,542	-	-	2,198	19	90,759
Accrued expenses and other liabilities	7	651	9	4,682	287	129	5,832	4,207	15,798
Total liabilities		768	26	94,292	304	141	8,739	4,942	109,212
NET ASSETS		80,413	1,370	1,837,627	23,786	10,303	371,135	253,181	2,577,815
UNIT HOLDERS' FUND (as per statement attached)		80,413	1,370	1,837,627	23,786	10,303	371,135	253,181	2,577,815
CONTINGENCIES AND COMMITMENTS	8	Number of units							
NUMBER OF UNITS IN ISSUE		958,137	14,390	15,866,909	274,294	117,888	3,710,187	2,529,663	
		Rupees							
NET ASSET VALUE PER UNIT		83.9264	95.2040	115.8151	86.7171	87.3968	100.0314	100.0849	

The annexed notes from 1 to 15 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 ISLAMIC FINANCIAL PLANNING FUND
CONDENSED INTERIM INCOME STATEMENT (UN-AUDITED)
FOR THE HALF YEAR AND QUARTER ENDED DECEMBER 31, 2023

For the half year ended December 31, 2023								
	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	164	32	3,666	115	54	399	417	4,847
Dividend income	3,432	14	267,499	578	279	22,482	5,430	299,714
	3,596	46	271,165	693	333	22,881	5,847	304,561
(Loss) / gain on sale of investments - net	4,700	-	-	832	10	1,531	1,173	8,246
Unrealised appreciation / (diminution) on re-measurement of investments classified as fair value through profit or loss - net	14,546	393	10,770	3,989	2,865	7,426	2,408	42,397
5.1	19,246	393	10,770	4,821	2,875	8,957	3,581	50,643
Total income	22,842	439	281,935	5,514	3,208	31,838	9,428	355,204
EXPENSES								
Remuneration of ABL Asset Management Company Limited - Management Company	3	2	802	9	7	38	40	901
6.1 Punjab Sales Tax on remuneration of the Management Company	1	-	128	1	1	6	6	143
6.2 Accounting and operational charges	44	1	710	10	6	125	38	934
6.4 Federal Excise Duty on remuneration of the Management Company	-	-	-	-	-	-	-	-
6.3 Remuneration of Digital Custodian Company Limited - Trustee	32	1	1,031	7	4	94	27	1,196
Sindh Sales Tax on remuneration of Trustee	4	-	134	1	1	12	4	156
Annual fee to the Securities and Exchange Commission of Pakistan	41	1	1,347	9	6	119	37	1,560
Auditors' remuneration	8	-	184	4	1	37	25	259
Printing charges	3	-	73	2	1	17	10	106
Annual listing fee	1	-	22	-	-	5	3	31
Legal and professional fee	18	3	340	3	3	72	50	489
Shariah advisory fee	5	-	171	1	1	16	6	200
Bank charges	-	-	-	-	-	-	-	-
Total operating expenses	160	8	4,942	47	31	541	246	5,975
Net income for the period before taxation	22,682	431	276,993	5,467	3,177	31,297	9,182	349,229
Taxation	-	-	-	-	-	-	-	-
9	-	-	-	-	-	-	-	-
Net income for the period after taxation	22,682	431	276,993	5,467	3,177	31,297	9,182	349,229
Other comprehensive income	-	-	-	-	-	-	-	-
Total comprehensive income for the period	22,682	431	276,993	5,467	3,177	31,297	9,182	349,229
Earnings per unit	13							
Allocation of net income for the period:								
Net income for the period after taxation	22,682	431	276,993	5,467	3,177	31,297	9,182	349,229
Income already paid on units redeemed	(5,368)	(2)	(67,868)	(869)	-	(4,402)	(4,683)	(83,193)
	17,314	429	209,125	4,598	3,177	26,895	4,499	266,036
Accounting income available for distribution:								
- Relating to capital gains	19,246	393	10,770	4,821	2,875	8,957	3,581	50,643
- Excluding capital gains	(1,932)	36	198,355	(223)	302	17,938	918	215,393
	17,314	429	209,125	4,598	3,177	26,895	4,499	266,036

The annexed notes from 1 to 15 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



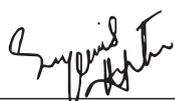
Pervaiz Iqbal Butt
Director

ABL ISLAMIC FINANCIAL PLANNING FUND
CONDENSED INTERIM INCOME STATEMENT (UN-AUDITED)
FOR THE HALF YEAR AND QUARTER ENDED DECEMBER 31, 2023

For the quarter ended December 31, 2023								
	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	157	25	2,417	82	24	47	36	2,788
Dividend income	1,711	4	147,406	238	136	9,377	1,247	160,119
	1,868	29	149,823	320	160	9,424	1,283	162,907
(Loss) / gain on sale of investments - net	4,350	-	-	-	-	20	119	4,489
Unrealised appreciation / (diminution) on re-measurement of investments classified as fair value through profit or loss - net	11,739	337	10,658	3,405	2,436	6,612	1,967	37,154
5.1	16,089	337	10,658	3,405	2,436	6,632	2,086	41,643
Total income / (loss)	17,957	366	160,481	3,725	2,596	16,056	3,369	204,550
EXPENSES								
Remuneration of ABL Asset Management Company Limited - Management Company	2	1	654	5	4	5	5	676
6.1								
Punjab Sales Tax on remuneration of the Management Company	1	-	104	-	-	1	-	106
6.2								
Accounting and operational charges	23	1	91	5	3	52	11	186
6.4								
Remuneration of Digital Custodian Company Limited - Trustee	16	1	573	3	2	30	7	632
Sindh Sales Tax on remuneration of Trustee	2	-	74	1	1	4	1	83
Annual fee to the Securities and Exchange Commission of Pakistan	21	1	758	4	3	50	11	848
Auditors' remuneration	4	-	84	-	-	17	11	116
Printing charges	1	-	37	-	-	8	5	51
Legal and professional fee	7	-	173	-	-	36	24	240
Shariah advisory fee	2	-	99	-	-	6	2	109
Total operating expenses	79	4	2,647	18	13	209	77	3,047
Net income for the period before taxation	17,878	362	157,834	3,707	2,583	15,847	3,292	201,503
Taxation	-	-	-	-	-	-	-	-
9								
Net income for the period after taxation	17,878	362	157,834	3,707	2,583	15,847	3,292	201,503
Other comprehensive income	-	-	-	-	-	-	-	-
Total comprehensive income for the period	17,878	362	157,834	3,707	2,583	15,847	3,292	201,503
Earnings per unit								
13								
Allocation of net income for the period:								
Net income for the period after taxation	17,878	-	157,834	3,707	2,583	15,847	3,292	197,434
Income already paid on units redeemed	-	-	-	-	-	-	-	-
	17,878	-	157,834	3,707	2,583	15,847	3,292	197,434
Accounting income available for distribution:								
- Relating to capital gains	16,089	337	10,658	-	2,436	6,632	2,086	38,238
- Excluding capital gains	1,789	-	147,176	-	147	9,215	1,206	159,533
	17,878	337	157,834	-	2,583	15,847	3,292	197,771

The annexed notes from 1 to 15 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 ISLAMIC FINANCIAL PLANNING FUND

CONDENSED INTERIM INCOME STATEMENT (UN-AUDITED)

FOR THE HALF YEAR AND QUARTER ENDED DECEMBER 31, 2023

For the half year ended December 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	395	21	425	197	38	43	118	1,237
Dividend income	-	34	-	-	-	-	11,124	11,158
Contingent load income	-	-	-	-	-	753	508	1,261
	395	55	425	197	38	796	11,750	13,656
Gain / (loss) on sale of investments - net	97	(23)	-	45	134	4,384	11,124	15,761
Unrealised appreciation / (diminution) on re-measurement of investments classified as fair value through profit or loss - net	5.1	512	(40)	1,636	(275)	33	13,411	(7,841)
	609	(63)	1,636	(230)	167	17,795	3,283	23,197
Total income / (loss)	1,004	(8)	2,061	(33)	205	18,591	15,033	36,853
EXPENSES								
Remuneration of ABL Asset Management Company Limited - Management Company	6.1	34	4	51	25	8	17	11
Punjab Sales Tax on remuneration of the Management Company	6.2	5	1	8	4	1	3	2
Accounting and operational charges	6.4	119	2	30	13	11	503	287
Federal Excise Duty on remuneration of the Management Company	6.3	-	-	-	-	-	-	-
Remuneration of Digital Custodian Company Limited - Trustee	-	107	2	27	12	10	390	258
Sindh Sales Tax on remuneration of Trustee	-	14	-	4	2	1	49	34
Annual fee to the Securities and Exchange Commission of Pakistan	-	24	-	6	3	2	101	57
Auditors' remuneration	-	32	1	8	4	3	139	76
Printing charges	-	6	-	3	2	2	60	45
Annual listing fee	-	2	-	-	-	-	7	7
Legal and professional fee	-	51	-	12	4	4	203	122
Shariah advisory fee	-	21	-	6	2	3	93	54
Bank charges	-	4	3	5	3	1	8	-
Total operating expenses	419	13	160	74	46	1,573	953	3,238
Net income / (loss) for the period before taxation	585	(21)	1,901	(107)	159	17,018	14,080	33,615
Taxation	9	-	-	-	-	-	-	-
Net income / (loss) for the period after taxation	585	(21)	1,901	(107)	159	17,018	14,080	33,615
Other comprehensive income	-	-	-	-	-	-	-	-
Total comprehensive income / (loss) for the period	585	(21)	1,901	(107)	159	17,018	14,080	33,615
Earnings per unit	13							
Allocation of net income for the period:								
Net income for the period after taxation	585	-	1,901	-	159	17,018	14,080	33,743
Income already paid on units redeemed	-	-	(5)	-	-	(2,383)	(1,100)	(3,488)
	585	-	1,896	-	159	14,635	12,980	30,255
Accounting income available for distribution:								
- Relating to capital gains	609	-	1,636	-	167	17,795	3,283	23,491
- Excluding capital gains	(24)	-	260	-	(8)	(3,160)	9,697	6,764
	585	-	1,896	-	159	14,635	12,980	30,255

The annexed notes from 1 to 15 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 ISLAMIC FINANCIAL PLANNING FUND

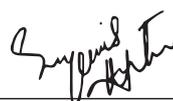
CONDENSED INTERIM INCOME STATEMENT (UN-AUDITED)

FOR THE HALF YEAR AND QUARTER ENDED DECEMBER 31, 2023

For the quarter ended December 31, 2022								
	Active Allocation Plan	Aggressive Allocation Plan	Conservative Allocation Plan	Strategic Allocation Plan	Strategic Allocation Plan II	Capital Preservation Plan I	Capital Preservation Plan II	Total
Note (Rupees in '000)								
INCOME								
Profit on savings accounts	356	21	396	179	24	20	89	1,085
Dividend income	-	17	-	-	-	-	11,124	11,141
Contingent load income	-	-	-	-	-	163	233	396
	356	38	396	179	24	183	11,446	12,622
Gain on sale of investments - net	97	-	-	-	-	2,884	10,337	13,318
Unrealised appreciation / (diminution) on re-measurement of investments classified as fair value through profit or loss - net	5.1 (1,575)	(43)	713	(258)	(130)	3,439	(12,125)	(9,980)
	(1,478)	(43)	713	(258)	(130)	6,323	(1,789)	3,338
Total (loss) / income	(1,122)	(5)	1,109	(79)	(106)	6,506	9,657	15,960
EXPENSES								
Remuneration of ABL Asset Management Company Limited - Management Company	6.1 -	3	26	10	(4)	(2)	(14)	19
Punjab Sales Tax on remuneration of the Management Company	6.2 -	1	4	2	(1)	-	(2)	4
Accounting and operational charges	6.4 57	1	15	6	5	241	140	465
Remuneration of Digital Custodian Company Limited - Trustee	7.1 51	1	13	6	5	81	126	283
Sindh Sales Tax on remuneration of Trustee	7.2 7	-	2	1	-	9	17	36
Annual fee to the Securities and Exchange Commission of Pakistan	8.1 12	-	3	2	1	49	28	95
Auditors' remuneration	4	-	4	(8)	1	54	76	131
Amortisation of preliminary expenses and floatation costs	6 -	-	-	-	-	-	-	-
Printing charges	(5)	-	1	(3)	2	26	45	66
Annual listing fee	1	-	-	(1)	-	3	7	10
Legal and professional fee	51	-	12	4	4	203	122	396
Shariah advisory fee	21	-	6	2	2	93	54	178
Bank charges	4	3	5	3	1	8	-	24
Total operating expenses	203	9	91	24	16	765	599	1,707
Net (loss) / income for the period before taxation	(1,325)	(14)	1,018	(103)	(122)	5,741	9,058	14,253
Taxation	11 -	-	-	-	-	-	-	-
Net (loss) / income for the period after taxation	(1,325)	(14)	1,018	(103)	(122)	5,741	9,058	14,253
Other comprehensive income	-	-	-	-	-	-	-	-
Total comprehensive (loss) / income for the period	(1,325)	(14)	1,018	(103)	(122)	5,741	9,058	14,253
Earnings per unit								
12								
Allocation of net income for the period:								
Net income for the period after taxation	-	-	1,018	-	-	5,741	9,058	15,818
Income already paid on units redeemed	-	-	(0)	-	-	(1,659)	(961)	(2,621)
	-	-	1,018	-	-	4,082	8,097	13,197
Accounting income available for distribution:								
- Relating to capital gains	-	-	713	-	-	6,323	-	7,036
- Excluding capital gains	-	-	305	-	-	(2,241)	8,097	6,161
	-	-	1,018	-	-	4,082	8,097	13,197

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

For ABL Asset Management Company Limited
(Management Company)



Saqib Matin
Chief Financial Officer



Naveed Nasim
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 HALF YEAR ENDED DECEMBER 31, 2023

	For the half year ended December 31, 2023								
	Active Allocation Plan			Aggressive Allocation Plan			Conservative Allocation Plan		
	Capital value	Accumulated loss	Total	Capital value	Undistributed income	Total	Capital value	Undistributed income	Total
	(Rupees in '000)								
Net assets at the beginning of the period (audited)	149,151	(68,734)	80,417	(13,591)	14,961	1,370	1,803,326	34,301	1,837,627
Issue of units:									
- Capital value (at net assets value per unit at the beginning of the period)									
Active Allocation Plan - 11,420 units	958	-	958	-	-	-	-	-	-
Aggressive Allocation Plan - Nil units	-	-	-	51	-	51	-	-	-
Conservative Allocation Plan - Nil units	-	-	-	-	-	-	2,555,416	-	2,555,416
Strategic Allocation Plan - Nil units	-	-	-	-	-	-	-	-	-
Strategic Allocation Plan III - Nil units	-	-	-	-	-	-	-	-	-
Capital Preservation Plan I - Nil units	-	-	-	-	-	-	-	-	-
Capital Preservation Plan II - Nil units	-	-	-	-	-	-	-	-	-
- Element of income	82	-	82	13	-	13	99,442	-	99,442
Total proceeds on issuance of units	1,040	-	1,040	65	-	65	2,654,859	-	2,654,859
Redemption of units:									
- Capital value (at net assets value per unit at the beginning of the period)									
Active Allocation Plan - 277,664 units	23,303	-	23,303	-	-	-	-	-	-
Aggressive Allocation Plan - 0,218 units	-	-	-	21	-	21	-	-	-
Conservative Allocation Plan - 14,830,697 units	-	-	-	-	-	-	1,717,619	-	1,717,619
Strategic Allocation Plan - Nil units	-	-	-	-	-	-	-	-	-
Strategic Allocation Plan III - 0,000 units	-	-	-	-	-	-	-	-	-
Capital Preservation Plan I - 1,805,314 units	-	-	-	-	-	-	-	-	-
Capital Preservation Plan II - 2,137,243 units	-	-	-	-	-	-	-	-	-
- Element of loss / (income)	100	5,368	5,468	-	2	2	32,509	67,868	100,377
Total payments on redemption of units	23,403	5,368	28,772	21	2	23	1,750,128	67,868	1,817,996
Total comprehensive income for the period	-	22,682	22,682	-	431	431	-	276,993	276,993
Net assets at end of the period (un-audited)	126,788	(51,420)	75,367	(13,547)	15,389	1,842	2,708,057	243,426	2,951,482
Undistributed (loss) / income brought forward									
- Realised (loss) / income		(68,686)			14,529			34,301	
- Unrealised loss		(48)			(1)			-	
Accounting income available for distribution for the period		(68,734)			14,528			34,301	
- relating to capital gains		19,246			393			10,770	
- excluding capital gains		(1,932)			36			198,355	
Net (loss) / income for the year after taxation		17,314			429			209,125	
Undistributed income / (loss) carried forward		22,682			431			276,993	
Undistributed income / (loss) carried forward		(51,420)			15,389			243,426	
Undistributed income / (loss) carried forward									
- Realised (loss) / income		(65,966)			14,996			232,656	
- Unrealised income		14,546			393			10,770	
		(51,420)			15,389			243,426	
Net asset value per unit at the beginning of the period			(Rupees) 83.9264			(Rupees) 95.2040			(Rupees) 115.8151
Net asset value per unit at the end of the period			108.9227			125.1672			127.7955

The annexed notes from 1 to 15 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 ISLAMIC FINANCIAL PLANNING FUND

CONDENSED INTERIM STATEMENT OF MOVEMENT IN UNIT HOLDERS' FUND (UN-AUDITED) FOR THE HALF YEAR ENDED DECEMBER 31, 2023

For the half year ended December 31, 2023								
Strategic Allocation Plan			Strategic Allocation Plan III			Capital Preservation Plan I		
Capital value	Undistributed income	Total	Capital value	Accumulated loss	Total	Capital value	Undistributed income	Total

(Rupees in '000)

Net assets at the beginning of the period (audited) (6,483) 30,269 23,786 34,190 (23,887) 10,303 368,035 3,100 371,134

Issue of units:

- Capital value (at net assets value per unit at the beginning of the period)
- Active Allocation Plan - 11,420 units
- Aggressive Allocation Plan - Nil units
- Conservative Allocation Plan - Nil units
- Strategic Allocation Plan - Nil units
- Strategic Allocation Plan III - Nil units
- Capital Preservation Plan I - Nil units
- Capital Preservation Plan II - Nil units
- Element of income

-	-	-	-	-	-	-	-	-
-	-	-	-	-	-	-	-	-
-	-	-	-	-	-	-	-	-
-	-	-	-	-	-	-	-	-
-	-	-	-	-	-	99	-	99
-	-	-	-	-	-	-	-	-
-	-	-	-	-	-	2	-	2
-	-	-	-	-	-	101	-	101

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 - 277,664 units
- Aggressive Allocation Plan - 0,218 units
- Conservative Allocation Plan - 14,830,697 units
- Strategic Allocation Plan - Nil units
- Strategic Allocation Plan III - 0,000 units
- Capital Preservation Plan I - 1,805,314 units
- Capital Preservation Plan II - 2,137,243 units
- Element of loss / (income)

-	-	-	-	-	-	-	-	-
-	-	-	-	-	-	-	-	-
-	-	-	-	-	-	-	-	-
8,467	-	8,467	-	-	-	-	-	-
-	-	-	-	-	-	-	-	-
-	-	-	-	-	-	180,588	-	180,588
(41)	869	828	(1)	-	(1)	1,214	4,402	5,616
8,426	869	9,296	(1)	-	(1)	181,802	4,402	186,203

Total payments on redemption of units

Total comprehensive income for the period

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

Undistributed (loss) / income brought forward

- Realised (loss) / income
- Unrealised loss

30,378	(23,879)	3,527
(109)	(8)	(427)
30,269	(23,887)	3,100

Accounting income available for distribution for the period

- relating to capital gains
- excluding capital gains

4,821	2,875	8,957
(223)	302	17,938
4,598	3,177	26,895

Undistributed income / (loss) carried forward

5,467	3,177	31,297
40,334	(20,709)	29,995

Undistributed income / (loss) carried forward

- Realised (loss) / income
- Unrealised income

36,345	(23,574)	22,569
3,989	2,865	7,426
40,334	(20,709)	29,995

Net asset value per unit at the beginning of the period

Net asset value per unit at the end of the period

(Rupees)	(Rupees)	(Rupees)
86.7171	87.3968	100.0314
112.9620	114.3542	113.5088

The annexed notes from 1 to 15 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 ISLAMIC FINANCIAL PLANNING FUND

CONDENSED INTERIM STATEMENT OF MOVEMENT IN UNIT HOLDERS' FUND (UN-AUDITED) FOR THE HALF YEAR ENDED DECEMBER 31, 2023

	For the half year ended December 31, 2023			Total
	Capital Preservation Plan II			
	Capital value	Undistrib-uted income	Total	Total
Net assets at the beginning of the period (audited)	252,326	855	253,181	2,577,819
Issue of units:				
- Capital value (at net assets value per unit at the beginning of the period)	-	-	-	958
Active Allocation Plan - 11,420 units	-	-	-	51
Aggressive Allocation Plan - Nil units	-	-	-	2,555,416
Conservative Allocation Plan - Nil units	-	-	-	-
Strategic Allocation Plan - Nil units	-	-	-	-
Strategic Allocation Plan III - Nil units	-	-	-	99
Capital Preservation Plan I - Nil units	-	-	-	-
Capital Preservation Plan II - Nil units	-	-	-	99,539
- Element of income	-	-	-	2,656,064
Total proceeds on issuance of units	-	-	-	
Redemption of units:				
- Capital value (at net assets value per unit at the beginning of the period)	-	-	-	23,303
Active Allocation Plan - 277,664 units	-	-	-	21
Aggressive Allocation Plan - 0,218 units	-	-	-	1,717,619
Conservative Allocation Plan - 14,830,697 units	-	-	-	8,467
Strategic Allocation Plan - Nil units	-	-	-	-
Strategic Allocation Plan III - 0,000 units	-	-	-	-
Capital Preservation Plan I - 1,805,314 units	-	-	-	180,588
Capital Preservation Plan II - 2,137,243 units	213,906	-	213,906	213,906
- Element of loss / (income)	(231)	4,683	4,452	116,743
Total payments on redemption of units	213,674	4,683	218,358	2,260,647
Total comprehensive income for the period	-	9,182	9,182	349,229
Net assets at end of the period (un-audited)	38,652	5,354	44,006	3,322,465
Undistributed (loss) / income brought forward				
- Realised (loss) / income			1,211	
- Unrealised loss			(356)	
Accounting income available for distribution for the period			855	
- relating to capital gains			3,581	
- excluding capital gains			918	
Undistributed income / (loss) carried forward			4,499	
Undistributed income / (loss) carried forward			9,182	
Undistributed income / (loss) carried forward			5,354	
Undistributed income / (loss) carried forward			2,946	
Undistributed income / (loss) carried forward			2,408	
Undistributed income / (loss) carried forward			5,354	
				(Rupees)
Net asset value per unit at the beginning of the period				-
Net asset value per unit at the end of the period				112.1335

The annexed notes from 1 to 15 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 ISLAMIC FINANCIAL PLANNING FUND

CONDENSED INTERIM STATEMENT OF MOVEMENT IN UNIT HOLDERS' FUND (UN-AUDITED) FOR THE HALF YEAR ENDED DECEMBER 31, 2023

For the Half Year ended December 31, 2022									
Active Allocation Plan			Aggressive Allocation Plan			Conservative Allocation Plan			
Capital value	Accumulated loss	Total	Capital value	Undistributed income	Total	Capital value	Undistributed income	Total	
(Rupees in '000)									
Net assets at the beginning of the period (audited)	315,479	(68,731)	246,748	(10,869)	14,961	4,092	26,647	33,636	60,283
Issue of units:									
- Capital value (at net assets value per unit at the beginning of the period)									
Active Allocation Plan - 125,925 units	10,569	-	10,569	-	-	-	-	-	-
Aggressive Allocation Plan - 350 units	-	-	-	33	-	33	-	-	-
Conservative Allocation Plan - 32 units	-	-	-	-	-	-	4	-	4
Strategic Allocation Plan - Nil units	-	-	-	-	-	-	-	-	-
Strategic Allocation Plan III - Nil units	-	-	-	-	-	-	-	-	-
Capital Preservation Plan I - Nil units	-	-	-	-	-	-	-	-	-
Capital Preservation Plan II - 196 units	-	-	-	-	-	-	-	-	-
- Element of income	490	-	490	1	-	1	-	-	-
Total proceeds on issuance of units	11,060	-	11,060	34	-	34	4	-	4
Redemption of units:									
- Capital value (at net assets value per unit at the beginning of the period)									
Active Allocation Plan - 1,616,464 units	135,677	-	135,677	-	-	-	-	-	-
Aggressive Allocation Plan - 11,907 units	-	-	-	1,139	-	1,139	-	-	-
Conservative Allocation Plan - 12,845 units	-	-	-	-	-	-	1,487	-	1,487
Strategic Allocation Plan - Nil units	-	-	-	-	-	-	-	-	-
Strategic Allocation Plan III - 50,413 units	-	-	-	-	-	-	-	-	-
Capital Preservation Plan I - 1,661,818 units	-	-	-	-	-	-	-	-	-
Capital Preservation Plan II - 694,383 units	-	-	-	-	-	-	-	-	-
- Element of loss / (income)	614	-	614	(9)	-	(9)	(5)	5	0
Total payments on redemption of units	136,291	-	136,291	1,131	-	1,131	1,482	5	1,488
Total comprehensive income for the period	-	585	585	-	(21)	(21)	-	1,901	1,901
Net assets at end of the period (un-audited)	190,248	(68,146)	122,102	(11,966)	14,941	2,975	25,169	35,532	60,701
Undistributed (loss) / income brought forward									
- Realised (loss) / income	(34,989)			15,558			35,710		
- Unrealised loss	(33,742)			(597)			(2,074)		
	(68,731)			14,961			33,636		
Accounting income available for distribution for the period									
- relating to capital gains	2,087			-			1,636		
- excluding capital gains	(180)			-			260		
	1,907			-			1,896		
Net (loss) / income for the year after taxation	585			(21)			1,901		
Undistributed income / (loss) carried forward	(66,824)			14,955			34,514		
Undistributed income / (loss) carried forward									
- Realised (loss) / income	(67,336)			14,995			32,878		
- Unrealised income	512			(40)			1,636		
	(66,824)			14,955			34,514		
			(Rupees)			(Rupees)			(Rupees)
Net asset value per unit at the beginning of the period			83.9345			95.6920			115.8015
Net asset value per unit at the end of the period			84.2531			95.3255			119.5443

The annexed notes from 1 to 15 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 ISLAMIC FINANCIAL PLANNING FUND

CONDENSED INTERIM STATEMENT OF MOVEMENT IN UNIT HOLDERS' FUND (UN-AUDITED) FOR THE HALF YEAR ENDED DECEMBER 31, 2023

	For the Half Year ended December 31, 2022								
	Strategic Allocation Plan			Strategic Allocation Plan III			Capital Preservation Plan I		
	Capital value	Undistributed income	Total	Capital value	Accumulated loss	Total	Capital value	Undistributed income	Total
	(Rupees in '000)								
Net assets at the beginning of the period (audited)	(4,520)	30,259	25,738	49,117	(23,753)	25,365	1,082,655	2,254	1,084,909
Issue of units:									
- Capital value (at net assets value per unit at the beginning of the period)									
Active Allocation Plan - 125,807 units	-	-	-	-	-	-	-	-	-
Aggressive Allocation Plan - Nil units	-	-	-	-	-	-	-	-	-
Conservative Allocation Plan - Nil units	-	-	-	-	-	-	-	-	-
Strategic Allocation Plan - Nil units	-	-	-	-	-	-	-	-	-
Strategic Allocation Plan III - Nil units	-	-	-	-	-	-	-	-	-
Capital Preservation Plan I - Nil units	-	-	-	-	-	-	-	-	-
Capital Preservation Plan II - Nil units	-	-	-	-	-	-	-	-	-
- Element of income	-	-	-	-	-	-	-	-	-
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 - 198,003 units	-	-	-	-	-	-	-	-	-
Aggressive Allocation Plan - 9,177 units	-	-	-	-	-	-	-	-	-
Conservative Allocation Plan - 12,828 units	-	-	-	-	-	-	-	-	-
Strategic Allocation Plan - Nil units	-	-	-	-	-	-	-	-	-
Strategic Allocation Plan III - 49,823 units	-	-	-	4,354	-	4,354	-	-	-
Capital Preservation Plan I - 1,160,904 units	-	-	-	-	-	-	116,127	-	116,127
Capital Preservation Plan II - 365,045 units	-	-	-	-	-	-	-	-	-
- Element of loss / (income)	-	-	-	150	-	150	56	724	780
Total payments on redemption of units	-	-	-	4,504	-	4,504	116,183	724	116,907
Total comprehensive income for the period	-	(4)	(4)	-	281	281	-	11,277	11,277
Net assets at end of the period (un-audited)	(4,520)	30,255	25,734	44,613	(23,472)	21,142	966,472	12,807	979,279
Undistributed (loss) / income brought forward									
- Realised (loss) / income		33,105			(20,188)			62,137	
- Unrealised loss		(2,846)			(3,564)			(59,883)	
		30,259			(23,753)			2,254	
Accounting income available for distribution for the period									
- relating to capital gains		-			297			11,472	
- excluding capital gains		-			(16)			(919)	
		-			281			10,553	
		(4)			281			11,277	
Undistributed income / (loss) carried forward		30,255			(23,471)			12,807	
Undistributed income / (loss) carried forward									
- Realised (loss) / income		30,272			(23,634)			2,835	
- Unrealised income		(17)			163			9,972	
		30,255			(23,471)			12,807	
Net asset value per unit at the beginning of the period		(Rupees)			(Rupees)			(Rupees)	
		86.7171			87.3968			100.0314	
Net asset value per unit at the end of the period		86.6250			88.5257			100.8906	

The annexed notes from 1 to 15 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 ISLAMIC FINANCIAL PLANNING FUND

CONDENSED INTERIM STATEMENT OF MOVEMENT IN UNIT HOLDERS' FUND (UN-AUDITED) FOR THE HALF YEAR ENDED DECEMBER 31, 2023

	For the Half Year ended December 31, 2022			
	Capital Preservation Plan II			Total
	Capital value	Undistributed income	Total	
Net assets at the beginning of the period (audited)	600,439	479	600,918	2,048,054
Issue of units:				
- Capital value (at net assets value per unit at the beginning of the period)	-	-	-	10,559
Active Allocation Plan - 125,807 units	-	-	-	-
Aggressive Allocation Plan - Nil units	-	-	-	-
Conservative Allocation Plan - Nil units	-	-	-	-
Strategic Allocation Plan - Nil units	-	-	-	-
Strategic Allocation Plan III - Nil units	-	-	-	-
Capital Preservation Plan I - Nil units	-	-	-	-
Capital Preservation Plan II - Nil units	-	-	-	-
- Element of income	-	-	-	491
Total proceeds on issuance of units	-	-	-	11,050
Redemption of units:				
- Capital value (at net assets value per unit at the beginning of the period)	-	-	-	16,618
Active Allocation Plan - 198,003 units	-	-	-	874
Aggressive Allocation Plan - 9,177 units	-	-	-	1,486
Conservative Allocation Plan - 12,828 units	-	-	-	-
Strategic Allocation Plan - Nil units	-	-	-	-
Strategic Allocation Plan III - 49,823 units	-	-	-	4,354
Capital Preservation Plan I - 1,160,904 units	-	-	-	116,127
Capital Preservation Plan II - 365,045 units	36,535	-	36,535	36,535
- Element of loss / (income)	47	139	186	1,557
Total payments on redemption of units	36,582	139	36,721	177,551
Total comprehensive income for the period	-	5,022	5,022	19,362
Net assets at end of the period (un-audited)	<u>563,857</u>	<u>5,362</u>	<u>569,219</u>	<u>1,900,915</u>
Undistributed (loss) / income brought forward				
- Realised (loss) / income		33,193		
- Unrealised loss		(32,714)		
		479		
Accounting income available for distribution for the period				
- relating to capital gains		5,072		
- excluding capital gains		(189)		
		4,883		
		5,022		
Undistributed income / (loss) carried forward		<u>5,362</u>		
Undistributed income / (loss) carried forward				
		1,077		
		4,285		
		<u>5,362</u>		
				(Rupees)
Net asset value per unit at the beginning of the period				-
Net asset value per unit at the end of the period				<u>100.7333</u>

The annexed notes from 1 to 15 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



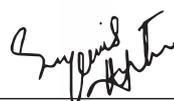
Pervaiz Iqbal Butt
Director

ABL ISLAMIC FINANCIAL PLANNING FUND
CONDENSED INTERIM CASH FLOW STATEMENT (UN-AUDITED)
FOR THE HALF YEAR ENDED DECEMBER 31, 2023

For the half year ended December 31, 2023								
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) -----								
CASH FLOWS FROM OPERATING ACTIVITIES								
Net income for the period before taxation	22,682	431	276,993	5,467	3,177	31,297	9,182	349,229
Adjustments:								
Profit on savings accounts	(164)	(32)	(3,666)	(115)	(54)	(399)	(417)	(4,847)
Dividend income	(3,432)	(14)	(267,499)	(578)	(279)	(22,482)	(5,430)	(299,714)
Unrealised appreciation on re-measurement of investments classified as fair value through profit or loss - net	(14,546)	(393)	(10,770)	(3,989)	(2,865)	(7,426)	(2,408)	(42,397)
	(18,142)	(439)	(281,935)	(4,682)	(3,198)	(30,307)	(8,255)	(346,958)
Increase / (decrease) in liabilities								
Payable to ABL Asset Management Company Limited - Management Company	(35)	-	252	(4)	(3)	(180)	(150)	(120)
Payable to Digital Custodian Company Limited - Trustee	1	-	78	(1)	-	(8)	(15)	55
Payable to Securities and Exchange Commission of Pakistan	(18)	2	174	(3)	(3)	(131)	(92)	(71)
Accrued expenses and other liabilities	(457)	(9)	(2,689)	(267)	(124)	(5,760)	(4,068)	(13,374)
	(509)	(7)	(2,185)	(275)	(130)	(6,079)	(4,325)	(13,510)
Dividend income received	3,432	14	267,499	578	279	22,482	5,430	299,714
Profit received on savings account	164	32	4,906	115	54	399	417	6,087
Net amount (paid) / received on purchase and sale of investments	23,523	(15)	(1,021,249)	8,891	(88)	170,187	228,597	(590,154)
Net cash (used in) / generated from operating activities	31,150	16	(755,971)	10,094	94	187,979	231,046	(295,592)
CASH FLOWS FROM FINANCING ACTIVITIES								
Receipts against issuance of units	1,040	65	2,654,858	-	-	101	-	2,656,063
Net payments against redemption of units	(28,772)	(23)	(1,905,016)	(9,296)	(1)	(188,301)	(218,377)	(2,349,786)
Net cash used in financing activities	(27,732)	42	749,842	(9,296)	(1)	(188,200)	(218,377)	306,278
Net (decrease) / increase in cash and cash equivalents during the period	3,418	58	(6,129)	798	93	(221)	12,669	10,686
Cash and cash equivalents at the beginning of the period	221	370	49,140	969	1,236	2,654	4,813	59,403
Cash and cash equivalents at the end of the period	4 3,639	428	43,011	1,767	1,329	2,433	17,482	70,089

The annexed notes from 1 to 15 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



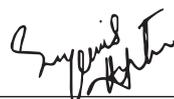
Pervaiz Iqbal Butt
Director

ABL ISLAMIC FINANCIAL PLANNING FUND
CONDENSED INTERIM CASH FLOW STATEMENT (UN-AUDITED)
FOR THE HALF YEAR ENDED DECEMBER 31, 2023

For the Half Year ended December 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) -----								
CASH FLOWS FROM OPERATING ACTIVITIES								
Net income for the period before taxation	585	(21)	1,901	(107)	159	17,018	14,080	33,615
Adjustments:								
Profit on savings accounts	(395)	(21)	(425)	(197)	(38)	(43)	(118)	(1,237)
Dividend income	-	(34)	-	-	-	-	(11,124)	(11,158)
Unrealised appreciation on re-measurement of investments classified as fair value through profit or loss - net	(512)	40	(1,636)	275	(33)	(13,411)	7,841	(7,436)
	(907)	(15)	(2,061)	78	(71)	(13,454)	(3,401)	(19,831)
(Increase) / decrease in assets								
Prepayments	(2)	-	-	-	-	(7)	(9)	(18)
Increase / (decrease) in liabilities								
Payable to ABL Asset Management Company Limited - Management Company	(72)	(1)	(7)	(20)	(5)	(246)	(378)	(729)
Payable to MCB Financial Services Limited - Trustee	12	1	5	2	1	(12)	36	45
Payable to Securities and Exchange Commission of Pakistan	(47)	16	(6)	(19)	(3)	(164)	(23)	(246)
Accrued expenses and other liabilities	(4)	(69)	(403)	-	2	(1,487)	(778)	(2,739)
	(111)	(53)	(411)	(37)	(5)	(1,909)	(1,143)	(3,669)
Dividend income received	-	34	-	-	-	-	11,124	11,158
Profit received on savings account	395	21	425	197	38	43	118	1,237
Net amount (paid) / received on purchase and sale of investments	120,104	1,290	0	(45)	4,364	179,413	51,966	357,091
Net cash (used in) / generated from operating activities	<u>120,064</u>	<u>1,256</u>	<u>(146)</u>	<u>86</u>	<u>4,485</u>	<u>181,104</u>	<u>72,735</u>	<u>379,583</u>
CASH FLOWS FROM FINANCING ACTIVITIES								
Receipts against issuance of units	11,061	34	4	-	-	-	20	11,119
Net payments against redemption of units	(136,291)	(1,131)	(1,488)	-	(4,559)	(178,687)	(70,413)	(392,568)
	0							
Net cash used in financing activities	<u>(125,231)</u>	<u>(1,096)</u>	<u>(1,484)</u>	<u>-</u>	<u>(4,559)</u>	<u>(178,687)</u>	<u>(70,393)</u>	<u>(381,449)</u>
Net (decrease) / increase in cash and cash equivalents during the period	<u>(5,167)</u>	<u>159</u>	<u>(1,630)</u>	<u>86</u>	<u>(74)</u>	<u>2,417</u>	<u>2,342</u>	<u>(1,866)</u>
Cash and cash equivalents at the beginning of the period	12,458	407	13,282	5,175	1,574	3,125	673	36,694
Cash and cash equivalents at the end of the period	<u>4</u> <u>7,291</u>	<u>566</u>	<u>11,652</u>	<u>5,261</u>	<u>1,500</u>	<u>5,542</u>	<u>3,015</u>	<u>34,828</u>

The annexed notes from 1 to 15 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 ISLAMIC FINANCIAL PLANNING FUND

NOTES TO AND FORMING PART OF THE CONDENSED INTERIM FINANCIAL STATEMENTS (UN-AUDITED) FOR THE HALF YEAR ENDED DECEMBER 31, 2023

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 Digital Custodian Company Limited (DCCL) 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, Thirteenth, Fourteenth, Fifteenth, Sixteenth and Seventeenth 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, March 3, 2020, May 3, 2021, June 25, 2021, September 2, 2021 and April 10, 2023 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 Association of Pakistan (MUFAP).

- 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 Management Company has been assigned a quality rating of 'AM1' by Pakistan Credit Rating Agency (PACRA) dated October 26, 2023 (2022: 'AM1' dated 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 Digital Custodian Company Limited (DCCL) as the Trustee of 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 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 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 with 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 half year ended December 31, 2023.

2.1 In compliance with Schedule V of the Non-Banking Finance Companies and Notified Entities Regulations, 2008, the directors of the Management Company hereby declare that these condensed interim financial statements give a true and fair view of the state of the Fund's affairs as at December 31, 2023.

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, 2023.

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 December 31, 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, 2023.

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, 2023. 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, 2024. However, these will not have any significant effects on the Fund's operations and are, therefore, not detailed in these condensed interim financial statements.

4 BANK BALANCES

December 31, 2023 (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. 3,639	427	43,012	1,767	1,329	2,432	17,483	70,089
	<u>3,639</u>	<u>427</u>	<u>43,012</u>	<u>1,767</u>	<u>1,329</u>	<u>2,432</u>	<u>17,483</u>	<u>70,089</u>

June 30, 2023 (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. 221	370	49,140	969	1,236	2,654	4,813	59,403
	<u>221</u>	<u>370</u>	<u>49,140</u>	<u>969</u>	<u>1,236</u>	<u>2,654</u>	<u>4,813</u>	<u>59,403</u>

4.1 These include balances of Rs 3.628 million (June 30, 2023: Rs 12.447 million), Rs 0.415 million (June 30, 2023: Rs 0.395 million), Rs 43.003 million (June 30, 2023: Rs 13.273 million), Rs 1.754 million (June 30, 2023: Rs 5.162 million), Rs 1.329 million (June 30, 2023: Rs 1.574 million), Rs 2.432 million (June 30, 2023: Rs 3,125 million) and Rs 17.483 million (June 30, 2023: Rs 0.673 million) 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 11.75% (June 30, 2023: 11.75%) per annum. Other savings accounts carry profit at the rate of 11.75% (June 30, 2023: 11.75%) per annum.

5 INVESTMENTS

December 31, 2023 (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	71,987	1,434	2,912,834	18,220	12,163	214,459	27,121	3,258,217

June 30, 2023 (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	80,960	1,026	1,848,815	23,121	9,208	375,020	253,310	2,591,460

5.1 Units of Mutual Funds

Name of Investee Funds	As at July 01, 2023	Purchased during the period	Redeemed during the period	As at December 31, 2023	Carrying value as at December 31, 2023	Market value as at December 31, 2023	Unrealised appreciation / (diminution) as at December 31, 2023	Market value as a percentage of net assets of the plan	Market value as a percentage of total investments of the plan
Active Allocation Plan									
ABL Islamic Cash Fund	4,233,787	343,186	2,129,300	2,447,673	24,477	24,477	-	32.48%	34.00%
ABL Islamic Income Fund	7,911,669	-	7,911,669	-	-	-	-	-	-
ABL Islamic Dedicated Stock Fund	5,496,101	1,054,872	1,918,980	4,631,993	32,965	47,510	14,546	63.04%	66.00%
Total as at December 31, 2023					<u>67,441</u>	<u>71,987</u>	<u>14,546</u>	<u>95.62%</u>	<u>100.00%</u>
Total as at June 30, 2023					<u>81,008</u>	<u>80,960</u>	<u>(48)</u>		
Aggressive Allocation Plan									
ABL Islamic Cash Fund	33,463	1,508	34,970	-	-	-	-	-	-
ABL Islamic Income Fund	-	-	-	-	-	-	-	-	-
ABL Islamic Dedicated Stock Fund	98,431	41,330	-	139,761	1,041	1,434	393	77.82%	100.00%
Total as at December 31, 2023					<u>1,041</u>	<u>1,434</u>	<u>393</u>	<u>77.82%</u>	<u>100.00%</u>
Total as at June 30, 2023					<u>1,027</u>	<u>1,026</u>	<u>(1)</u>		
Conservative Allocation Plan									
ABL Islamic Cash Fund	184,881,495	215,549,924	140,225,000	260,206,419	2,602,064	2,602,064	-	88.16%	89.33%
Pak Qatar Cash Plan	-	2,804,288	-	2,804,288	300,000	310,770	10,770	10.53%	10.67%
Total as at December 31, 2023					<u>2,902,064</u>	<u>2,912,834</u>	<u>10,770</u>	<u>98.69%</u>	<u>100.00%</u>
Total as at June 30, 2023					<u>1,848,815</u>	<u>1,848,815</u>	<u>-</u>		
Strategic Allocation Plan									
ABL Islamic Cash Fund	1,128,448	57,812	782,000	404,260	4,043	4,043	-	20.26%	22.19%
ABL Islamic Dedicated Stock Fund	1,684,421	452,533	754,785	1,382,168	10,188	14,177	3,989	71.03%	77.81%
Total as at December 31, 2023					<u>14,231</u>	<u>18,220</u>	<u>3,989</u>	<u>91.29%</u>	<u>100.00%</u>
Total as at June 30, 2023					<u>23,230</u>	<u>23,121</u>	<u>(109)</u>		
Strategic Allocation Plan III									
ABL Islamic Cash Fund	382,023	27,923	157,600	252,346	2,523	2,523	-	18.72%	20.75%
ABL Islamic Stock Fund	16,753	-	3,069	13,684	179	269	90	1.99%	2.21%
ABL Islamic Dedicated Stock Fund	735,589	188,327	10,356	913,559	6,596	9,370	2,775	69.51%	77.04%
Total as at December 31, 2023					<u>9,298</u>	<u>12,163</u>	<u>2,865</u>	<u>90.22%</u>	<u>100.00%</u>
Total as at June 30, 2023					<u>9,216</u>	<u>9,208</u>	<u>(8)</u>		
Capital Preservation Plan I									
ABL Islamic Cash Fund	35,176,047	2,248,182	18,664,750	18,759,479	187,595	187,595	-	86.72%	87.47%
ABL Islamic Dedicated Stock Fund	3,310,007	1,227,401	1,918,273	2,619,135	19,438	26,864	7,426	12.42%	12.53%
Total as at December 31, 2023					<u>207,033</u>	<u>214,469</u>	<u>7,426</u>	<u>99.14%</u>	<u>100.00%</u>
Total as at June 30, 2023					<u>376,447</u>	<u>375,020</u>	<u>(427)</u>		
Capital Preservation Plan II									
ABL Islamic Cash Fund	23,748,480	543,025	22,344,000	1,947,505	19,475	19,475	-	44.26%	71.81%
ABL Islamic Dedicated Stock Fund	2,252,018	-	1,506,626	745,392	5,238	7,645	2,408	17.37%	28.19%
Total as at December 31, 2023					<u>24,713</u>	<u>27,121</u>	<u>2,408</u>	<u>61.63%</u>	<u>100.00%</u>
Total as at June 30, 2023					<u>263,666</u>	<u>263,310</u>	<u>(356)</u>		
Total as at December 31, 2023									
					<u>3,216,821</u>	<u>3,268,217</u>	<u>42,397</u>		
Total as at June 30, 2023									
					<u>2,692,409</u>	<u>2,691,460</u>	<u>(949)</u>		

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

		December 31, 2023 (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	6.1	1	-	576	1	1	2	1	582
Punjab Sales Tax on remuneration of the Management Company	6.2	-	-	92	-	-	-	-	92
Federal Excise Duty on remuneration of the Management Company	6.3	15	-	3	-	-	-	-	18
Accounting and operational charges payable	6.4	22	-	91	5	3	55	12	188
Other payable		7	-	178	-	-	55	31	271
Sale load payable		-	-	179	-	-	243	408	830
		45	-	1,119	6	4	355	452	1,981

		June 30, 2023 (Audited)							
	Active Allocation Plan	Aggressive Allocation Plan	Conservative Allocation Plan	Strategic Allocation Plan	Strategic Allocation Plan III	Capital Preservation Plan I	Capital Preservation Plan I	Total	
Note	(Rupees in '000)								
Management fee payable	6.1	-	-	68	1	1	2	2	74
Punjab Sales Tax on remuneration of the Management Company	6.2	-	-	11	-	-	-	-	11
Federal Excise Duty on remuneration of the Management Company	6.3	15	-	3	-	-	-	-	18
Accounting and operational charges payable	6.4	21	-	307	6	3	103	82	522
Sales load payable		-	-	468	-	-	243	408	1,119
Other payable		43	-	10	3	3	190	110	359
		79	-	867	10	7	538	602	2,103

6.1 As per regulation 61 of the NBFC Regulations, 2008, the Management Company is entitled to a remuneration equal to an amount not exceeding the maximum rate of management fee as disclosed in the Offering Document subject to the total expense ratio limit. Keeping in view the maximum allowable threshold, the Management Company has charged its remuneration at the rate of 1% (2021: 1%) of the Fund's investment in cash and cash equivalents. The remuneration is payable to the Management Company monthly in arrears.

6.2 During the period, an aggregate amount of Rs 0.143 million (December 31, 2022: 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% (December 31, 2022:16%).

6.3 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 September 30, 2023 would have been higher by Re. 0.0052 and Re. 00.0059 (June 30, 2023: Re. 0.0051 and Re. 0.0058) per unit respectively.

6.4 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% (December 31, 2022: 0.10%) of average annual net assets of the Fund and the same has been approved by the Board of Directors.

7 ACCRUED EXPENSES AND OTHER LIABILITIES

		December 31, 2023 (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	9	-	213	4	1	43	29	299
Printing charges payable	8	2	67	14	1	13	11	116
Capital gain tax payable	173	-	1,712	-	-	-	94	1,979
Shariah advisor fee payable	4	-	1	1	-	16	9	31
	194	2	1,993	19	2	72	143	2,425

June 30, 2023 (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	11	-	272	3	1	52	36	375
Printing charges payable	8	-	72	15	2	14	9	120
Withholding tax payable	628	9	902	268	126	5,554	3,840	11,327
Capital gain tax payable	-	-	3,435	-	-	196	243	3,874
Shariah advisor fee payable	4	-	1	1	-	16	9	31
Dividend Payable	-	-	-	-	-	-	70	70
	<u>651</u>	<u>9</u>	<u>4,682</u>	<u>287</u>	<u>129</u>	<u>5,832</u>	<u>4,207</u>	<u>15,797</u>

8 CONTINGENCIES AND COMMITMENTS

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

9 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.

10 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.

11 TOTAL EXPENSE RATIO

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

December 31, 2023 (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	0.26%	0.94%	0.23%	0.37%	0.38%	0.32%	0.53%
Government Levies and the SECP Fee	0.11%	0.17%	0.12%	0.13%	0.15%	0.11%	0.14%

December 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	0.35%	0.71%	0.53%	0.56%	0.38%	0.34%	0.27%
Government Levies and the SECP Fee	0.04%	0.07%	0.06%	0.06%	0.04%	0.03%	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.

12. TRANSACTIONS WITH CONNECTED PERSONS / RELATED PARTIES

- 12.1 Connected persons / related parties include the Management Company, its parent and the related subsidiaries of the parent, associated companies / undertakings of the Management Company, its parents and the related subsidiaries, other funds managed by the Management Company, post employment benefit funds of the Management Company, employment funds of the parent, subsidiaries and its associated undertakings. It also includes MCB Financial Services Limited being the Trustee of the Fund and the directors and key management personnel of the Management Company.
- 12.2 Transactions with connected persons are in the normal course of business, at contracted rates and at the terms determined in accordance with market rates.
- 12.3 Remuneration to the Management Company is determined in accordance with the provisions of the NBFC Regulations and the Trust Deed.
- 12.4 Remuneration payable to the Trustee is determined in accordance with the provisions of the Trust Deed.
- 12.5 Connected persons include ABL Asset Management Company Limited being the Management Company, Digital Custodian Company 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.

- 12.6 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.
- 12.7 Remuneration to the Management Company of the Fund is determined in accordance with the provisions of the NBFC Regulations, 2008 and the Trust Deed.
- 12.8 Remuneration to the Trustee of the Fund is determined in accordance with the provisions of the Trust Deed.
- 12.9 Accounting and operational charges are charged to the Fund by the Management Company subject to the maximum prescribed Total Expense Ratio.
- 13.0 Detail of transactions with related parties / connected persons during the period:

	For the Half Year Ended December 31, 2023 (Un-audited)							Total
	Active Allocation Plan	Aggressive Allocation Plan	Conservative Allocation Plan	Strategic Allocation Plan	Strategic Allocation Plan III	Capital Preservation Plan I	Capital Preservation Plan II	
(Rupees in '000)								
ABL Asset Management Company Limited - Management Company								
Remuneration for the period	3	2	802	9	7	38	40	901
Punjab Sales Tax on remuneration of the Management Company	1	-	128	1	1	6	6	143
Accounting and operational charges	44	1	710	10	6	125	38	934
Allied Bank Limited								
Profit on savings accounts	164	32	3,666	114	54	399	417	4,846
ABL Islamic Dedicated Stock Fund								
Redemption of 00,000 units - Aggressive Allocation Plan	-	975	-	-	-	-	-	975
Purchase of 452,533 units - Strategic Allocation Plan	-	-	-	3,500	-	-	-	3,500
Redemption of 10,356 units - Strategic Allocation Plan III	-	-	-	-	2,925	-	-	2,925
Purchase of 1,227,401 units - Capital Preservation Plan I	-	-	-	-	-	113,000	-	113,000
Redemption of 1,918,273 units - Capital Preservation Plan I	-	-	-	-	-	82,032	-	82,032
Purchase of 00,000 units - Capital Preservation Plan II	-	-	-	-	-	-	132,500	132,500
Redemption of 1,506,626 units - Capital Preservation Plan II	-	-	-	-	-	-	113,935	113,935
ABL Islamic Income Fund								
Redemption of 00,000 units - Aggressive Allocation Plan	-	130	-	-	-	-	-	130
Redemption of 782,000 units - Strategic Allocation Plan	-	-	-	3,500	-	-	-	3,500
Redemption of 00,000 units - Strategic Allocation Plan III	-	-	-	-	1,575	-	-	1,575
Purchase of 2,248,182 units - Capital Preservation Plan I	-	-	-	-	-	45,000	-	45,000
Redemption of 18,664,750 units - Capital Preservation Plan I	-	-	-	-	-	198,995	-	198,995
Purchase of 543,025 units - Capital Preservation Plan II	-	-	-	-	-	-	100,000	100,000
Redemption of 22,344,000 units - Capital Preservation Plan II	-	-	-	-	-	-	157,115	157,115
ABL Islamic Stock Fund								
Redemption of 0,000 units - Capital Preservation Plan I	-	-	-	-	-	73	-	73
ABL Islamic Cash Fund								
Purchase of 1,508 units - Aggressive Allocation Plan	-	18	-	-	-	-	-	18
Redemption of 34,970 units - Aggressive Allocation Plan	-	195	-	-	-	-	-	195
MCB Financial Services Limited - Trustee								
Remuneration for the period	32	1	1,031	7	4	94	27	1,196
Sindh Sales Tax on remuneration of Trustee	4	-	134	1	1	12	4	156
ABL Asset Management Company Limited - Management Company								
Remuneration for the period	34	4	51	25	8	17	11	150
Punjab Sales Tax on remuneration of the Management Company	5	1	8	4	1	3	2	24
Accounting and operational charges	119	2	30	13	11	503	287	965
Allied Bank Limited								
Profit on bank deposits	39	-	29	17	14	23	29	151
ABL Islamic Dedicated Stock Fund								
Redemption of 142,114 units - Aggressive Allocation Plan	78,130	-	-	-	-	-	-	78,130
Purchase of 478,822 units - Strategic Allocation Plan	-	975	-	-	-	-	-	975
Redemption of 399,372 units - Strategic Allocation Plan III	-	-	-	3,500	-	-	-	3,500
Purchase of 15,273,151 units - Capital Preservation Plan I	-	-	-	-	2,925	-	-	2,925
Redemption of 11,748,352 units - Capital Preservation Plan I	-	-	-	-	-	113,000	-	113,000
Purchase of 18,173,404 units - Capital Preservation Plan II	-	-	-	-	-	97,437	-	97,437
Redemption of 16,265,914 units - Capital Preservation Plan II	-	-	-	-	-	-	142,500	142,500
Redemption of 16,265,914 units - Capital Preservation Plan II	-	-	-	-	-	-	180,385	180,385
ABL Islamic Income Fund								
Redemption of 3,927,194 units - Active Allocation Plan	42,070	-	-	-	-	-	-	42,070
Purchase of 00,000 units - Aggressive Allocation Plan	-	-	-	-	-	-	-	-
Redemption of 12,586 units - Aggressive Allocation Plan	-	130	-	-	-	-	-	130
Redemption of 337,239 units - Strategic Allocation Plan	-	-	-	3,500	-	-	-	3,500
Redemption of 151,870 units - Strategic Allocation Plan III	-	-	-	-	1,575	-	-	1,575
Purchase of 4,364,652 units - Capital Preservation Plan I	-	-	-	-	-	45,000	-	45,000
Redemption of 26,768,846 units - Capital Preservation Plan I	-	-	-	-	-	279,630	-	279,630
Purchase of 9,739,659 units - Capital Preservation Plan II	-	-	-	-	-	-	100,000	100,000
Redemption of 51,289,395 units - Capital Preservation Plan II	-	-	-	-	-	-	537,698	537,698
ABL Islamic Stock Fund								
Purchase of 3,373,190 units - Capital Preservation Plan I	-	-	-	-	-	47,000	-	47,000
Redemption of 129,896 units - Capital Preservation Plan I	-	-	-	-	-	1,733	-	1,733
Purchase of 4,233,702 units - Capital Preservation Plan II	-	-	-	-	-	-	57,000	57,000
Redemption of 91,547 units - Capital Preservation Plan II	-	-	-	-	-	-	1,250	1,250
ABL Islamic Cash Fund								
Purchase of 3,410 units - Aggressive Allocation Plan	-	34	-	-	-	-	-	34
Redemption of 19,500 units - Aggressive Allocation Plan	-	195	-	-	-	-	-	195
Purchase of 43,516,889 units - Capital Preservation Plan II	-	-	-	-	-	-	435,169	435,169
Redemption of 7,842,500 units - Capital Preservation Plan II	-	-	-	-	-	-	78,425	78,425
KAPCO Employee Pension Fund Trust								
Redemption of 295,953 units - Active Allocation Plan	-	25,000	-	-	-	-	-	25,000
PSOCL Employees Provident Fund								
Redemption of 510,196 units - Active Allocation Plan	43,098	-	-	-	-	-	-	43,098
PSOCL Staff Provident Fund								
Redemption of 0,000 units - Active Allocation Plan	42,287	-	-	-	-	-	-	42,287
MCB Financial Services Limited - Trustee								
Remuneration for the period	107	2	27	12	10	390	258	806
Sindh Sales Tax on remuneration of Trustee	14	-	4	2	1	49	34	104

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

	For the Half Year Ended December 31, 2023 (Un-audited)							Total
	Active Allocation Plan	Aggressive Allocation Plan	Conservative Allocation Plan	Strategic Allocation Plan	Strategic Allocation Plan III	Capital Preservation Plan I	Capital Preservation Plan II	
(Rupees in '000)								
ABL Asset Management Company Limited - Management Company								
Remuneration payable	1	-	576	1	1	2	1	582
Punjab sales tax on remuneration payable	-	-	-	-	-	-	-	-
Punjab sales tax on remuneration payable	-	-	92	-	-	-	-	92
Federal Excise Duty payable on remuneration of the Management Company	15	-	3	-	-	-	-	18
Sales load payable to the Management Company	-	-	-	-	-	-	-	-
Accounting and operational charges	22	-	91	5	3	55	12	188
Outstanding 000,000 units - Conservative Allocation Plan	-	-	-	-	-	-	-	-
Outstanding 336,196 units - Capital Preservation Plan - I	-	-	-	-	-	38,161	-	38,161
Allied Bank Limited								
Bank balance	3,628	415	43,003	1,754	1,329	2,432	17,483	70,044
Profit receivable	-	-	723	-	-	-	-	723
ABL Islamic Dedicated Stock Fund								
4,631,993 units held by Active Allocation Plan	47,510	-	-	-	-	-	-	47,510
139,761 units held by Aggressive Allocation Plan	-	1,434	-	-	-	-	-	1,434
00,000 units held by Conservative Allocation Plan	-	-	-	-	-	-	-	-
1,382,168 units held by Strategic Allocation Plan	-	-	-	14,177	-	-	-	14,177
0 units held by Strategic Allocation Plan II	-	-	-	-	-	-	-	-
913,559 units held by Strategic Allocation Plan III	-	-	-	-	9,370	-	-	9,370
0 units held by Strategic Allocation Plan IV	-	-	-	-	-	-	-	-
2,619,135 units held by Capital Preservation Plan - I	-	-	-	-	-	26,864	-	26,864
745,392 units held by Capital Preservation Plan - II	-	-	-	-	-	-	7,645	7,645
ABL Islamic Income Fund								
00,000 units held by Active Allocation Plan	-	-	-	-	-	-	-	-
0,000 units held by Aggressive Allocation Plan	-	-	-	-	-	-	-	-
260,206,419 units held by Conservative Allocation Plan	-	-	2,602,064	-	-	-	-	2,602,064
404,260 units held by Strategic Allocation Plan	-	-	-	4,043	-	-	-	4,043
0 units held by Strategic Allocation Plan II	-	-	-	-	-	-	-	-
00,000 units held by Strategic Allocation Plan III	-	-	-	-	-	-	-	-
0 units held by Strategic Allocation Plan IV	-	-	-	-	-	-	-	-
18,759,479 units held by Capital Preservation Plan - I	-	-	-	-	-	187,595	-	187,595
1,947,505 units held by Capital Preservation Plan - II	-	-	-	-	-	-	19,475	19,475
ABL Islamic Stock Fund								
00,000 units held by Active Allocation Plan	-	-	-	-	-	-	-	-
00,000 units held by Aggressive Allocation Plan	-	-	-	-	-	-	-	-
2,804,288 units held by Conservative Allocation Plan	-	-	310,770	-	-	-	-	310,770
00,000 units held by Strategic Allocation Plan	-	-	-	-	-	-	-	-
0 units held by Strategic Allocation Plan II	-	-	-	-	-	-	-	-
13,684 units held by Strategic Allocation Plan III	-	-	-	-	269	-	-	269
0 units held by Strategic Allocation Plan IV	-	-	-	-	-	-	-	-
05,598 units held by Capital Preservation Plan - I	-	-	-	-	-	-	-	-
ABL Islamic Cash Fund								
2,447,673 units held by Active Allocation Plan	24,477	-	-	-	-	-	-	-
00,000 units held by Aggressive Allocation Plan	-	-	-	-	-	-	-	-
00,000 units held by Strategic Allocation Plan	-	-	-	-	-	-	-	-
252,346 units held by Strategic Allocation Plan III	-	-	-	-	2,523	-	-	2,523
00,000 units held by Capital Preservation Plan - I	-	-	-	-	-	-	-	-
SGS PAKISTAN (PRIVATE) LTD. STAFF PROVIDENT FUN								
Outstanding 097,308 units - Active Allocation Plan	10,599	-	-	-	-	-	-	10,599
TEXTILFORT (PRIVATE) LIMITED								
Outstanding 140,795 units - Active Allocation Plan	15,336	-	-	-	-	-	-	15,336
SGS PAKISTAN (PVT) LTD. MANAGEMENT PROVIDENT FUND								
Outstanding 070,769 units - Active Allocation Plan	7,708	-	-	-	-	-	-	7,708
Mr IKRAM ULLAH								
Outstanding 0,054 units - Aggressive Allocation Plan II	-	-	-	-	-	-	6,028	6,028
Mr KALIM UR REHMAN								
Outstanding 4,020 units - Conservative Allocation Plan	-	-	-	-	-	-	-	-
Mr MUHAMMAD OMER								
Outstanding 5,820 units - Aggressive Allocation Plan	-	729	-	-	-	-	-	729
Mohammad Samiuddin Khan Bangash								
Outstanding 5,023 units - Aggressive Allocation Plan	-	629	-	-	-	-	-	629
Ms QURRAT UL AIN / SHAMIM AKHTARnd								
Outstanding 083,976 units - Active Allocation Plan	9,147	-	-	-	-	-	-	9,147
Chiniot General Hospital Staff Provident Fund								
Outstanding 146,980 units - Strategic Allocation Plan	-	-	-	16,603	-	-	-	16,603
DAWOOD HERCULES CORPORATION LTD STAFF GRATUITY FUND								
Outstanding 19,072 units - Strategic Allocation Plan	-	-	-	2,154	-	-	-	2,154
BARRETT HODGSON PAKISTAN (PVT) LTD GRATUITY FUND								
Outstanding 013,479 units - Strategic Allocation Plan III	-	-	-	-	1,541	-	-	1,541
Barrett Hodgson Pakistan (Pvt) Ltd. Provident Fund								
Outstanding 26,959 units - Strategic Allocation Plan III	-	-	-	-	3,083	-	-	3,083
Chiniot General Hospital Staff Provident Fund								
Outstanding 49,935 units - Strategic Allocation Plan III	-	-	-	-	5,710	-	-	5,710

For the Half Year Ended December 31, 2023 (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

(Rupees in '000)

Mrs IFFAT ASLAM							
Outstanding 12,224 units - Strategic Allocation Plan III	-	-	-	-	1,398	-	1,398
Ms SABA MUHAMMD							
Outstanding 651,097 units - Capital Preservation Plan - I	-	-	-	-	-	73,905	73,905
Mr MUHAMMAD ZULFIQAR ALI KHAN							
Outstanding 052,788 units - Capital Preservation Plan - II	-	-	-	-	-	5,919	5,919
Mr SHEIKH MUHAMMAD TAYYAB SHAMI							
Outstanding 053,952 units - Capital Preservation Plan - II	-	-	-	-	-	6,050	6,050
MCB Financial Services Limited - Trustee							
Remuneration payable	6	-	185	1	1	13	209
Sindh Sales Tax payable on remuneration of the trustee	1	-	24	-	-	2	27

June 30, 2023 (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

(Rupees in '000)

ABL Asset Management Company Limited - Management Company							
Remuneration payable	-	-	68	1	1	2	74
Punjab sales tax payable on remuneration	-	-	11	-	-	-	11
Federal Excise Duty payable on remuneration of the Management Company	15	-	3	-	-	-	18
Sales load payable to the Management Company	-	-	468	-	-	243	1,119
Accounting and operational charges payable	21	-	307	6	3	103	522
Other payable	-	-	-	-	-	-	-
Outstanding 000,000 units - Conservative Allocation Plan	-	-	-	-	-	-	-
Outstanding 036,196 units - Capital Preservation Plan - I	-	-	-	-	-	33,630	33,630
Allied Bank Limited							
Bank balance	210	358	49,131	956	1,236	2,654	59,358
Profit receivable	-	-	1,964	-	-	-	1,964
ABL Islamic Dedicated Stock Fund							
5,496,101 units held by Active Allocation Plan	38,622	-	-	-	-	-	38,622
98,431 units held by Aggressive Allocation Plan	-	692	-	-	-	-	692
00,000 units held by Conservative Allocation Plan	-	-	-	-	-	-	-
1,684,421 units held by Strategic Allocation Plan	-	-	-	11,837	-	-	11,837
0 units held by Strategic Allocation Plan II	-	-	-	-	-	-	-
735,589 units held by Strategic Allocation Plan III	-	-	-	-	5,169	-	5,169
0 units held by Strategic Allocation Plan IV	-	-	-	-	-	-	-
3,310,007 units held by Capital Preservation Plan - I	-	-	-	-	-	23,260	23,260
2,252,018 units held by Capital Preservation Plan - II	-	-	-	-	-	351,760	367,586
ABL Islamic Stock Fund							
16,753 units held by Strategic Allocation Plan III	-	-	-	-	219	-	219
ABL Islamic Cash Fund							
4,233,787 units held by Active Allocation Plan	42,338	-	-	-	-	-	42,338
33,463 units held by Aggressive Allocation Plan	-	335	-	-	-	-	335
1,128,448 units held by Strategic Allocation Plan	-	-	-	11,284	-	-	11,284
382,023 units held by Strategic Allocation Plan III	-	-	-	-	3,820	-	3,820
35,176,047 units held by Capital Preservation Plan - I	-	-	-	-	-	351,760	351,760
23,748,480 units held by Capital Preservation Plan - II	-	-	-	-	-	237,485	237,485
Sgs Pakistan (Private) Ltd. Staff Provident Fund							
Outstanding 097,308 units - Active Allocation Plan	8,167	-	-	-	-	-	8,167
Textilfort (Private) Limited							
Outstanding 140,795 units - Active Allocation Plan	11,816	-	-	-	-	-	11,816
Al Ameen Trading Corporation (Pvt) Ltd							
Outstanding 140,795 units - Active Allocation Plan	11,816	-	-	-	-	-	11,816
Mr Mohammad Younis							
Outstanding 6,068 units - Aggressive Allocation Plan	-	578	-	-	-	-	578
Mr Mohammad Samiuddin Khan Bangash							
Outstanding 5,023 units - Aggressive Allocation Plan	-	478	-	-	-	-	478
Cnergycio Pk Limited Employees Gratuity Fund							
Outstanding 1,681,220 units - Conservative Allocation Plan	-	-	194,711	-	-	-	194,711
Chiniot General Hospital Staff Provident Fund							
Outstanding 146,980 units - Strategic Allocation Plan	-	-	-	12,746	-	-	12,746
Mr Sajid Hussain							
Outstanding 097,640 units - Strategic Allocation Plan	-	-	-	8,467	-	-	8,467
Chiniot General Hospital Staff Provident Fund							
Outstanding 049,935 units - Strategic Allocation Plan III	-	-	-	-	4,364	-	4,364
Barrett Hodgson Pakistan (Pvt) Ltd. Provident Fund							
Outstanding 026,959 units - Strategic Allocation Plan III	-	-	-	-	2,356	-	2,356
Mrs Iffat Aslam							
Outstanding 012,224 units - Strategic Allocation Plan III	-	-	-	-	1,068	-	1,068
Barrett Hodgson Pakistan (Pvt) Ltd Gratuity Fund							
Outstanding 013,479 units - Strategic Allocation Plan III	-	-	-	-	1,178	-	1,178

June 30, 2023 (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

(Rupees in '000)

Gul Bahar Khan							
Outstanding 1,547,187 units - Capital Preservation Plan - I	-	-	-	-	-	154,767	154,767
Ms Saba Muhammad							
Outstanding 1,050,204 units - Capital Preservation Plan - I	-	-	-	-	-	105,053	105,053
Mr Mohammad Jamil Kanwar							
Outstanding 1,618,565 units - Capital Preservation Plan - II	-	-	-	-	-	161,994	161,994
MCB Financial Services Limited - Trustee							
Remuneration payable	5	-	116	2	1	20	160
Sindh Sales Tax payable on remuneration of the trustee	1	-	15	-	-	3	21

* These parties are not connected persons / related parties as at September 30, 2022. However as at June 30, 2022 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 September 30, 2022. However as at September 30, 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.

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

13 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 December 31, 2023 and June 30, 2023, the Fund held the following financial instruments measured at fair value:

ACTIVE ALLOCATION PLAN

As at December 31, 2023 (Un-Audited)				As at June 30, 2023 (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

-	71,987	-	71,987	-	80,960	-	80,960
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AGGRESSIVE ALLOCATION PLAN

As at December 31, 2023 (Un-Audited)				As at June 30, 2023 (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

-	1,434	-	1,434	-	1,026	-	1,026
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CONSERVATIVE ALLOCATION PLAN

As at December 31, 2023 (Un-Audited)				As at June 30, 2023 (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

-	2,912,834	-	2,912,834	-	1,848,815	-	1,848,815
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STRATEGIC ALLOCATION PLAN

As at December 31, 2023 (Un-Audited)				As at June 30, 2023 (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

-	18,220	-	18,220	-	23,121	-	23,121
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STRATEGIC ALLOCATION PLAN III

As at December 31, 2023 (Un-Audited)				As at June 30, 2023 (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

-	12,163	-	12,163	-	9,208	-	9,208
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At fair value through profit or loss
Units of Mutual Funds

-	12,163	-	12,163	-	9,208	-	9,208
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CAPITAL PRESERVATION PLAN I

As at December 31, 2023 (Un-Audited)				As at June 30, 2023 (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

-	214,459	-	214,459	-	375,020	-	375,020
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CAPITAL PRESERVATION PLAN II

As at December 31, 2023 (Un-Audited)				As at June 30, 2023 (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

-	-	-	-	-	253,310	-	253,310
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14. GENERAL

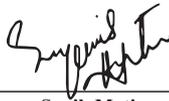
14.1 Corresponding figures have been rearranged and reclassified, wherever necessary, for better presentation and disclosures.

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

15. DATE OF AUTHORISATION FOR ISSUE

These condensed interim financial statements were authorized for issue on February 21, 2024 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 21 فروری، 2024


نویس
چیف ایگزیکٹو آفیسر

سرمایہ کے تحفظ کا پلان-I

اے بی ایل آئی ایف پی ایف - کیپیٹل پروزرویشن پلان-I کا مقصد شریعت کمپلیٹنٹ ایکویٹی، شریعت کمپلیٹنٹ سویرین انکم / منی مارکیٹ پر مبنی اجتماعی سرمایہ کاری اسکیموں کے مابین متحرک اثاثہ منحص 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 پروزرویشن پلان I کی اے یو ایم PKR 216.33 ملین روپے رہا۔ کیپیٹل پروزرویشن پلان-I نے جائزے کے اس عرصے کے دوران % 13.47 کا سالانہ منافع پوسٹ کیا۔

سرمایہ کے تحفظ کا پلان-II

اے بی ایل آئی ایف پی ایف - کیپیٹل پروزرویشن پلان-II کا مقصد شریعت کمپلیٹنٹ ایکویٹی، شریعت کمپلیٹنٹ سویرین انکم / منی مارکیٹ پر مبنی اجتماعی سرمایہ کاری اسکیموں کے مابین متحرک اثاثہ منحص 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 پروزرویشن پلان I کی اے یو ایم PKR 44 ملین روپے رہا۔ کیپیٹل پروزرویشن پلان-II نے جائزے کے اس عرصے کے دوران % 12.04 کا سالانہ منافع پوسٹ کیا۔

آڈیٹر

میسرز۔ یوسف عادل (چارٹرڈ اکاؤنٹنٹ) کو، اے بی ایل اسلامک فنانشل پلاننگ فنڈ (اے بی ایل - آئی ایف پی ایف) کے لئے 30 جون 2024 کو ختم ہونے والے سال کے لئے آڈیٹر مقرر کیا گیا ہے۔

مینجمنٹ کمپنی کی کوالیٹی کی درجہ بندی

26 اکتوبر 2023 کو پاکستان کریڈٹ ریٹنگ ایجنسی لمیٹڈ (PACRA) نے ABL ایسیٹ مینجمنٹ کمپنی (ABL AMC) کی مینجمنٹ کوالٹی ریٹنگ (MQR) کو 'AM-One' (AM1) تفویض کی ہے۔ تفویض کردہ درجہ بندی پر آؤٹ لک 'مستحکم' ہے۔

آؤٹ لک

بین الاقوامی مالیاتی فنڈ (آئی ایم ایف) پروگرام کی بحالی نے دیگر مالیاتی اداروں کے لیے پاکستان کی حمایت کرنے کی راہ ہموار کی اور مارکیٹ میں سرمایہ کاروں کے اعتماد کو بڑھایا۔ غیر ملکی سرمایہ کار خالص خریدار تھے۔ آگے بڑھتے ہوئے، ایکویٹی مارکیٹ کی کارکردگی کا انحصار سیاسی استحکام، آئی ایم ایف پروگرام کی ہموار عملدرآمد اور افراط زر میں کمی اور شرح سود میں کمی کے ذریعے معاشی سرگرمیوں کی بحالی پر ہوگا۔

زیر جائزہ اس مدت کے دوران، اے بی ایل اسلامک فنانشل پلاننگ فنڈ۔ کنٹرویل پلان کی اے یو ایم 2,951.48 PKR ملین تھی۔ جائزے کے دوران اے بی ایل۔ آئی ایف پی ایف کنٹرویل پلان نے 10.32% کا سالانہ منافع پوسٹ کیا۔

جارحانہ ایلو کیشن پلان

جارحانہ ایلو کیشن 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 1.841 PKR ملین تھی۔ اے بی ایل۔ آئی ایف پی ایف جارحانہ پلان نے زیر جائزہ اس عرصے کے دوران 31.60% کا سالانہ منافع پوسٹ کیا۔

ایکویٹی ایلو کیشن پلان

ایکویٹی ایلو کیشن 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۔ ایکویٹی الاکشن پلان کی اے یو ایم 75.362 PKR ملین تھی، زیر جائزہ اس مدت کے دوران، اے بی ایل اسلامک فنانشل پلاننگ فنڈ۔ ایکویٹی الاکشن پلان نے 29.78% کا سالانہ منافع پوسٹ کیا۔

اسٹریٹجک ایلو کیشن 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 19.955 PKR ملین تھا۔ اسٹریٹجک الاکشن پلان نے جائزہ کے دوران 30.27% کا سالانہ منافع پوسٹ کیا۔

اسٹریٹجک ایلو کیشن 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 13.480 PKR ملین تھا۔ اسٹریٹجک الاکشن پلان III نے زیر جائزہ اس عرصے کے دوران 30.86% کا سالانہ ریٹرن پوسٹ کیا۔

روپیہ 307 کی تاریخی کم ترین سطح سے 281.86 کی بندش کی شرح تک پہنچ گیا۔ اسٹیٹ بینک آف پاکستان نے افراتر میں کمی کی توقع کرتے ہوئے، مانیٹری پالیسی کمیٹی کے گزشتہ چار اجلاسوں میں جمود برقرار رکھا۔

مزید برآں، آئی ایم ایف سے کامیاب رقوم اور دوست ممالک کے رول اور نے کیلنڈر سال کے اختتام تک اسٹیٹ بینک کو زرمبادلہ کے معقول ذخائر کو برقرار رکھنے کے قابل بنانے میں اہم کردار ادا کیا۔ آگے دیکھتے ہوئے، فروری 2024 میں ہونے والے انتخابات کے بعد منتخب حکومت کو اقتدار کی متوقع منتقلی، غیر ملکی سرمایہ کاروں کے اعتماد کو تقویت دینے کے لیے تیار ہے اور مارکیٹ کی قسمت کا تعین کرنے میں کلیدی توجہ رہے گی۔

مارکیٹ کی سرگرمی مثبت رہی کیوں کہ حجم کی اوسط تجارت کے حجم میں 107% اضافہ ہوا جبکہ HFY241 کے دوران بالترتیب 93% اضافے سے 115 ملین اور USD 27 ملین ہو گئی جب کہ پچھلے سال کی اسی مدت کے مقابلے میں۔ غیر ملکیوں نے مذکورہ مدت کے دوران 71 ملین امریکی ڈالر کے شیئرز خریدے۔ مقامی محاذ پر، بینک اور میوچل فنڈز بالترتیب USD 92 ملین، اور USD 51 ملین کی خالص فروخت کے ساتھ سب سے آگے رہے، جبکہ انشورنس اور کمپنیوں نے بالترتیب USD 60 ملین اور USD 52 ملین کے حصص خریدے۔

انڈیکس کی مضبوطی میں حصہ ڈالنے والے شعبوں میں تیل اور گیس کی تلاش کا شعبہ، سیمنٹ اور پاور سیکٹر نے بالترتیب 5648،8021 اور 4692 پوائنٹس کا اضافہ کیا۔ دوسری طرف، فارماسیکٹرز نے انڈیکس پر منفی اثر ڈالا، 9 پوائنٹس کو گھٹایا۔

میوچل فنڈ انڈسٹری کا جائزہ

اوپن اینڈ میوچل فنڈ انڈسٹری کے کل اثاثہ جات زیر انتظام (AUMs) میں سالانہ 35% (PKR 1613bn سے PKR 2183bn تک) کی زبردست اضافہ ہوا۔ اسلامی آمدنی اور روایتی آمدنی کے فنڈز نے بالترتیب PKR 385bn اور PKR 268bn کی مدت کو بند کرنے کے لیے 107% سالانہ اور 61% سالانہ کی بڑی نمود کی تھی۔ دوسری طرف جارحانہ مقررہ آمدنی میں 7% سالانہ کمی واقع ہوئی اور اس مدت کو PKR 16bn پر بند کیا۔

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۔

میںجمنٹ 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 میںجمنٹ کمپنی لمیٹڈ کے بورڈ آف ڈائریکٹرز، 31 دسمبر، 2023 کو ختم ہونے والی ششماہی کے لئے اے بی ایل اسلامک فنانشل پلاننگ فنڈ کے کنڈسٹریڈ عبوری فنانشل اسٹیٹمنٹ (غیر آڈٹ شدہ) پیش کرنے پر خوشی محسوس کرتے ہیں۔

تصادی کارکردگی کا جائزہ

جون 2023 میں، پاکستان نے IMF کے ساتھ 3 Bn PKR کے اسٹینڈ بائی معاہدے پر کامیابی سے دستخط کیے؛ اس سے بیرونی نقطہ نظر میں بہتری آئی کیونکہ میکرو اکنامک اشارے 1HFY24 کے لیے بڑی حد تک مثبت تھے۔ آئی ایم ایف کی طرف سے آمد کے علاوہ، چین، سعودی عرب اور یو اے ای سے نئے قرضوں اور رول اوور نے زرمبادلہ کے ذخائر کو بہتر کیا جس نے بعد ازاں امریکی ڈالر کے مقابلے میں PKR کو مضبوط کیا۔ 29 دسمبر 2023 کو، SBP کے پاس FX کے ذخائر USD 8.2 Bn تھے۔ آئی ایم ایف کے اسٹینڈ بائی ایگریمنٹ کے آئندہ دوسرے جائزے سے ملکی کرنسی کے دباؤ کو مزید کم کرنا چاہیے کیونکہ زرمبادلہ کے ذخائر میں مزید بہتری آئے گی۔ نومبر 2023 میں، YoY افراتر 28.28% بمقابلہ 25.04% SPLY تک پہنچ گیا۔ اس کی بنیادی وجہ گیس کے نرخوں میں حالیہ اضافہ تھا جبکہ دیگر اہم شراکت دار خوراک، رہائش اور ٹرانسپورٹ کی قیمتیں تھے۔ آگے بڑھتے ہوئے، ہم توقع کرتے ہیں کہ مقامی ایندھن کی قیمتوں میں متوقع کمی اور پچھلے سال کے اعلیٰ بنیادی اثر کی وجہ سے سی پی آئی افراتر زرخلی طرف رہے گا۔ مناسب انتظامیہ کے ساتھ سخت مالیاتی اور مالیاتی پالیسیوں کا تسلسل تجارتی توازن کو کم کرنے کا باعث بنا ہے۔ 5MFY24 کے لیے YoY کرنٹ اکاؤنٹ خسارہ USD 3264Mn (64% کم ہو کر) USD 1160Mn ہو گیا۔ مالیاتی طرف، ایف بی آر اس عرصے کے دوران PKR 4505bn جمع کرنے میں کامیاب رہا۔

اسلامک اسٹاک مارکیٹ

1HFY24 کے دوران، KMI-30 انڈیکس نے ایک غیر معمولی اضافہ دیکھا، جو بے مثال بلندیوں تک پہنچ گیا اور 48.03% کی خاطر خواہ مثبت واپسی کے ساتھ اختتام پذیر ہوا، جس کا اختتام 104,728 پوائنٹس پر ہوا۔ تاریخی مہنگائی کی سطح، گرتے ہوئے غیر ملکی زرمبادلہ کے ذخائر، بڑھتی ہوئی شرح سود، اور غیر ملکی سرمایہ کاری کی کمی کی وجہ سے ابتدائی طور پر کمزور معاشی منظر نامے کے باوجود، بین الاقوامی مالیاتی فنڈ (IMF) کے ساتھ 3 بلین کے اسٹینڈ بائی معاہدے کی شمولیت سے استحکام کی ایک جھلک ابھری۔ سٹاک مارکیٹ نے آئی ایم ایف اور دیگر مالیاتی اداروں سے رقوم کی آمد پر خوشی کا اظہار کیا۔

پالیسی کی شرح 22 فیصد کے ریکارڈ عروج پر پہنچ گئی۔ نگران حکومت نے اگست 2023 میں عہدہ سنبھالنے کے بعد، گیس ٹیرف میں اضافہ کر کے مالیاتی خسارے کو کم کرنے کے لیے جرات مندانہ اقدامات کیے جس نے قومی صارف قیمت انڈیکس کو متاثر کیا جس کے 2QFY24 میں کم ہونے کی امید تھی۔ حکومت نے کرنسی ڈیلرز اور اسمگلروں سے نمٹنے کے عزم کا مظاہرہ کیا، جس کے نتیجے میں امریکی ڈالر کے مقابلے پاکستانی



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