



ABL ISLAMIC FINANCIAL PLANNING FUND
CONDENSED INTERIM FINANCIAL STATEMENTS
FOR THE NINE MONTHS ENDED MARCH 31, 2024

Nine Months **REPORT**



ABL Asset Management

Discover the potential



CONTENTS

Fund's Information	01
Report of the Directors of the Management Company	02
Condensed Interim Statement of Assets and Liabilities	06
Condensed Interim Income Statement (Un-audited)	08
Condensed Interim Statement of Movement in Unit Holders' Fund (Un-audited)	12
Condensed Interim Cash Flow Statement (Un-audited)	18
Notes to and Forming Part of the Condensed Interim Financial Information (Un-audited)	20
Report of the Directors of the Management Company (Urdu Version)	35



FUND'S INFORMATION

Management Company:	ABL Asset Management Company Limited Plot/Building # 14, Main Boulevard, DHA, Phase - VI, Lahore - 54810	
Board of Directors:	Sheikh Mukhtar Ahmed Mr. Mohammad Naeem Mukhtar Mr. Muhammad Waseem Mukhtar Mr. Aizid Razzaq Gill Ms. Saira Shahid Hussain Mr. Pervaiz Iqbal Butt Mr. Muhammad Kamran Shehzad	Chairman Non-Executive Director Non-Executive Director Non-Executive Director Non-Executive Director Independent Director Independent Director
Audit Committee:	Mr. Muhammad Kamran Shehzad Mr. Muhammad Waseem Mukhtar Mr. Pervaiz Iqbal Butt	Chairman Member Member
Human Resource and Remuneration Committee	Mr. Muhammad Waseem Mukhtar Mr. Muhammad Kamran Shehzad Mr. Pervaiz Iqbal Butt Mr. 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 nine months ended March 31, 2024.

ECONOMIC PERFORMANCE REVIEW

Pakistan's economy navigated through quite an eventful period during the first nine months of fiscal year 2024. The period was highlighted by Pakistan successfully securing a SBA of USD 3bn with IMF, smooth execution of general elections, and formation of new governments at federal and provincial levels. The appointment of Muhammad Aurangzeb as finance minister has also brought resolution to lingering uncertainties in the economy. There were inflows from IMF, new loans and roll over from China, Saudi Arabia and UAE during the period has increased foreign exchange reserves which are now standing at around USD 8.0bn, as of March 22, 2024. PKR has also appreciated against dollar after recording a low of 307 in interbank market, and has closed the period at PKR277.9. However, the inflation remained a persistent concern, as the caretaker government approved massive increases in gas tariffs twice during the period which took the headline inflation increase to 27.2% on a year-on-year (YoY) basis. On the balance of payment front, the country has shown a decline of around 74% in its current account deficit, posting a deficit of USD 999mn during the 8MFY24 compared to a deficit of USD 3846mn in the same period last year (SPFY). The reduction in the current account deficit was primarily driven by a curtailment in the imports and an increment in the exports, by USD 1.7bn (including goods and services) and USD 1.8bn (including goods and services), respectively. However, during the 8MFY24, worker's remittances reduced by USD 224mn, standing at approximately USD 18.08bn. Tighter monetary and fiscal policy along with administrative steps taken by the government have led to such improvements. Furthermore, the rupee, recorded a low of 307 in interbank market during the period, but later recovered and closed the period at PKR277.9. On the fiscal side, FBR managed to collect PKR 6710bn during the period. Going forward, news regarding Pakistan's entry into a new IMF program with an ease in inflation will set the direction of the economy.³

STOCK MARKET REVIEW (ISLAMIC)

In the course of 9MFY24, the KMI-30 index witnessed a remarkable surge, reaching unprecedented highs and concluding with a substantial positive return of 58.8%, culminating at 112,364 points. Caretaker Government that took charge in August 2023, saw brittle macroeconomic environment with souring inflation, dwindling forex reserves, tumbling currency and lack of investors' confidence. Successful USD 3 Billion standby agreement with IMF gave the much-needed boost to the investors' confidence.

Government was keen to follow the guidelines of IMF for fiscal discipline. It took bold steps to curb fiscal issues by electricity and gas tariff hikes to comply with IMF conditions. These tough decisions impacted the inflation numbers which were anticipated to be cooling down in 2QFY2024. Current Account has been managed efficiently amid liquidity concerns to clock in with the deficit of around USD 1bn (down 74% YoY). Currency smugglers and dealers were dealt with iron fist, resulting in recovery of PKR from record low of 307. State Bank of Pakistan kept the rate unchanged at 22% during the said period.

The new government took charge in March'24 after smooth transition of power from Interim government. The cabinet faced multiple challenges. These include accelerating reforms, managing and delivering on IMF expectations including successful and timely negotiation of an Extended Fund Facility (EFF) with IMF, once the SBA expires. This will also be a key aspect in determining the fate of Market in coming months.

Market activity remained positive as average traded volume increased by 89.4% while the average traded value increased by 92.4% to 110.6mn and ~USD 27.6mn during 9MFY2024 when compared with same period last year, respectively. Foreigners bought worth USD 74.8 million shares during the said period. On the local front, Banks and Mutual Funds remained on the forefront with a net selling of worth USD 112mn, and USD 55mn, respectively while Insurance and Companies bought shares of worth USD 121mn and USD 31mn, respectively. Sectors contributing to the index strength were Oil & Gas Exploration Companies, Fertilizers and Commercial Banks adding 9830, 8018 and 6553 points respectively. On the flip side, Chemical and Technology sectors negatively impacted the index, subtracting 489 and 211 points respectively.

MUTUAL FUND INDUSTRY REVIEW

Total assets under management (AUMs) of the open-end mutual fund industry posted a growth of 49%YoY (from PKR 1613bn to PKR 2409bn) till Feb'24. The major inflow came in Islamic income (up 115%YoY) and Fixed rate/Return scheme (up 107%YoY) to close the period at PKR 400bn and PKR 108bn respectively. AUMs of equity funds have also increased by 42%YoY and clocked in at PKR 122bn. Capital Protected schemes saw an exponential growth to clock at PKR 73bn. Appreciation in equity funds may be attributed to the positive sentiments among the investors after IMF SBA program for USD 3bn.

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", "Capital Preservation Plan II", "Strategic Allocation Plan", "Strategic Allocation Plan III" & "Capital preservation plan I".

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 2,090.08mn. ABL-IFPF Conservative Plan posted a return of 15.66% 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. 1.27mn. ABL-IFPF - Aggressive Plan posted a return of 37.85% 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 79.20mn. During the period, ABL-IFPF Active Allocation Plan posted a return of 36.49% 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 21.07mn. Strategic Allocation Plan posted a return of 37.58% 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 9.36mn. Strategic Allocation Plan III posted a return of 38.32% during the period under review.

Capital preservation plan I

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

During the period under review, ABL Islamic Financial Planning Fund - AUM size of Capital preservation plan I stood at PKR 225.57mn. Capital preservation plan I posted a return of 19.08% during the period under review.

Capital preservation plan II

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

During the period under review, ABL Islamic Financial Planning Fund - AUM size of Capital preservation plan II stood at PKR 44.61mn. Capital preservation plan I posted a return of 17.19% 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-FPF).

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 & Strategy:

Despite the fact that policy rate has remained unchanged at 22%, yields for both shorter tenor and longer tenor instruments have dropped significantly indicating that market participants are expecting a rate cut in the near future. Our base case scenario is that we are expecting a first rate cut in the second quarter of CY24 as the real interest rates have become positive as per CPI reported in the month of March.

During the period under review, ABL Islamic Financial Planning Fund - Strategic Allocation Plan's AUM stood at PKR 21.07mn. Strategic Allocation Plan posted a return of 37.58% 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 9.36mn. Strategic Allocation Plan III posted a return of 38.32% during the period under review.

Capital preservation plan I

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

During the period under review, ABL Islamic Financial Planning Fund - AUM size of Capital preservation plan I stood at PKR 225.57mn. Capital preservation plan I posted a return of 19.08% during the period under review.

Capital preservation plan II

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

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Outlook & Strategy:

Despite the fact that policy rate has remained unchanged at 22%, yields for both shorter tenor and longer tenor instruments have dropped significantly indicating that market participants are expecting a rate cut in the near future. Our base case scenario is that we are expecting a first rate cut in the second quarter of CY24 as the real interest rates have become positive as per CPI reported in the month of March.

We expect that the new government will be able to negotiate a long-term arrangement with the IMF which would give more stability to the rupee and open up the Eurobond market and funding from other multilateral agencies like World Bank, ADB, ISDB etc.

For Islamic funds we are not building any further positions in Ijarahs. However, short term corporate Sukuks with yields between 21%-22% are being built in the portfolios from both the primary and secondary markets. Following a cautious approach, our lending in corporate sukuks have mostly been short term and in good credit rated instrument.

Further, we are negotiating with banks deposit deals to get profit rates better than the GoP Ijara yields so we could trade along the shorter end of the yield curve to book capital gains and take funds back into the banks in order to improve running yields of our portfolios.

We will continue to stay cautious in our approach and not get swayed by the market until there is more clarity, especially on the political and economic front after which we would take position in longer term instruments.

OUTLOOK EQUITY

Valuation will remain attractive for potential investors while macroeconomic conditions will define the fate of market in coming months. Monetary easing in near future will ease down financial cost of companies. Once Standby Agreement with IMF concludes, smooth negotiations for a new and longer program will improve economic conditions and subsequently boost investors' confidence.

ACKNOWLEDGEMENT

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

For & on behalf of the Board



Director
Lahore, April 22, 2024



Naveed Nasim
Chief Executive Officer

ABL ISLAMIC FINANCIAL PLANNING FUND
CONDENSED INTERIM STATEMENT OF ASSETS AND LIABILITIES
AS AT MARCH 31, 2024

March 31, 2024 (Un-audited)							
Active Allocation Plan	Aggressive Allocation Plan	Conservative Allocation	Strategic Allocation Plan	Strategic Allocation Plan III	Capital Preservation Plan I	Capital Preservation Plan II	Total

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

ASSETS

Bank balances	4	9,901	813	93,652	1,833	1,621	758	4,334	112,912
Investments	5	69,360	476	1,999,480	19,268	7,745	225,249	40,808	2,362,386
Profit receivable		-	-	1,584	-	-	-	-	1,584
Receivable against sale of investment		-	-	-	-	-	-	-	-
Prepayments		-	-	-	-	-	-	-	-
Preliminary expenses and floatation costs	6	-	-	-	-	-	-	-	-
Total assets		79,261	1,289	2,094,716	21,101	9,366	226,007	45,142	2,476,882

LIABILITIES

Payable to ABL Asset Management Company Limited-Management Company	6	17	-	842	-	-	331	415	1,605
Payable to MCB Financial Services Limited - Trustee		9	-	167	2	1	10	6	195
Payable to the Securities and Exchange MARCH 31, 2024		13	19	176	2	1	18	3	232
Payable against dividend		-	-	-	-	-	-	-	-
Accrued expenses and other liabilities	7	20	-	3,343	21	3	70	103	3,560
Total liabilities		59	19	4,634	25	5	429	527	5,698

NET ASSETS

		79,202	1,270	2,090,082	21,076	9,361	225,578	44,615	2,471,183
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UNIT HOLDERS' FUND (as per statement attached)

		79,202	1,270	2,090,082	21,076	9,361	225,578	44,615	2,471,183
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CONTINGENCIES AND COMMITMENTS 8

-----Number of units-----

NUMBER OF UNITS IN ISSUE

		691,447	9,688	15,603,650	176,654	77,449	1,893,720	380,396	
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-----Rupees-----

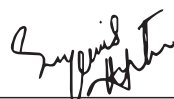
NET ASSET VALUE PER UNIT

		114.5481	131.1121	133.9483	119.3039	120.8698	119.1188	117.2855	
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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)

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 MARCH 31, 2024

		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)							
ASSETS									
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 MCB Financial Services Limited MARCH 31, 2024	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									
----- 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



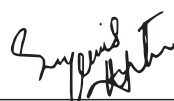
Pervaiz Iqbal Butt
Director

ABL ISLAMIC FINANCIAL PLANNING FUND
CONDENSED INTERIM INCOME STATEMENT (UN-AUDITED)
FOR THE NINE MONTHS AND QUARTER ENDED MARCH 31, 2024

For the Nine Months ended March 31, 2024									
	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	234	57	7,454	202	131	449	552	9,079	
Dividend income	4,503	14	375,914	776	346	31,656	6,860	420,069	
Contingent load income	-	-	-	-	-	-	-	-	
	4,737	71	383,368	978	477	32,105	7,412	429,148	
Capital gain on sale of investments - net	5,971	285	11,453	832	1,117	1,531	1,176	22,365	
Unrealised appreciation on re-measurement of investments classified as fair value through profit or loss - net	16,077	150	-	4,837	2,268	9,042	2,862	35,236	
5.1	22,048	435	11,453	5,669	3,385	10,573	4,038	57,601	
Total income	26,785	506	394,821	6,647	3,862	42,678	11,450	486,749	
EXPENSES									
Remuneration of ABL Asset Management MARCH 31, 2024	6.1	6	3	984	11	10	42	45	1,101
Punjab Sales Tax on remuneration of the Management Company	6.2	1	-	157	2	2	7	7	176
Accounting and operational charges	6.4	43	1	710	9	5	179	38	985
Federal Excise Duty on remuneration of the Management Company	6.3	-	-	-	-	-	-	-	-
Remuneration of MCB Financial Services Limited - Trustee		49	1	1,472	12	6	130	37	1,707
Sindh Sales Tax on remuneration of Trustee		6	-	191	1	1	17	5	221
Annual fee to the Securities and Exchange Commission of Pakistan		60	1	1,901	14	8	171	47	2,202
Auditors' remuneration		12	-	283	4	1	57	39	396
Printing charges		5	-	109	2	1	24	15	156
Annual listing fee		1	-	22	-	-	5	3	31
Legal and professional fee		19	4	360	4	3	75	54	519
Shariah advisory fee		8	-	276	2	1	26	7	320
Bank charges		-	-	-	-	-	-	-	-
Total operating expenses		210	10	6,465	61	38	733	297	7,814
Net income for the period before taxation		26,575	496	388,356	6,586	3,824	41,945	11,153	478,935
Taxation	9	-	-	-	-	-	-	-	-
Net income for the period after taxation		26,575	496	388,356	6,586	3,824	41,945	11,153	478,935
Other comprehensive income		-	-	-	-	-	-	-	-
Total comprehensive income for the period		26,575	496	388,356	6,586	3,824	41,945	11,153	478,935
Earnings per unit	13								
Allocation of net income for the period:									
Net income for the period after taxation		26,575	496	388,356	6,586	3,824	41,945	11,153	478,935
Income already paid on units redeemed		(5,383)	(163)	(173,929)	(869)	(1,200)	(4,589)	(4,843)	(190,976)
		21,192	333	214,427	5,717	2,624	37,356	6,310	287,959
Accounting income available for distribution:									
- Relating to capital gains		22,048	435	11,453	5,669	3,385	10,573	4,038	57,601
- Excluding capital (loss) / gain		(856)	(102)	202,974	48	(761)	26,783	2,272	230,358
		21,192	333	214,427	5,717	2,624	37,356	6,310	287,959

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 NINE MONTHS AND QUARTER ENDED MARCH 31, 2024

For the nine months ended March 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	476	25	528	246	67	202	151	1,695
Dividend income	807	48	1,122	176	81	11,226	23,090	36,550
Contingent load income	-	-	-	-	-	753	1,018	1,771
	<u>1,283</u>	<u>73</u>	<u>1,650</u>	<u>422</u>	<u>148</u>	<u>12,181</u>	<u>24,259</u>	<u>40,016</u>
Capital gain on sale of investments - net	2,304	5	2,313	369	537	23,288	6,398	35,214
Unrealised diminution on re-measurement of investments classified as fair value through profit or loss - net	5.1 (645)	(12)	(175)	(292)	(90)	(612)	(2,548)	(4,372)
	<u>1,659</u>	<u>(7)</u>	<u>2,138</u>	<u>77</u>	<u>447</u>	<u>22,676</u>	<u>3,850</u>	<u>30,842</u>
Total income	<u>2,942</u>	<u>66</u>	<u>3,788</u>	<u>499</u>	<u>595</u>	<u>34,857</u>	<u>28,109</u>	<u>70,858</u>
EXPENSES								
Remuneration of ABL Asset Management - MARCH 31, 2024	6.1 60	5	67	34	11	35	18	230
Punjab Sales Tax on remuneration of the Management Company	6.2 10	1	11	5	2	6	3	38
Accounting and operational charges	6.4 142	2	45	19	15	638	398	1,259
Remuneration of Digital Custodian Company Limited - Trustee	128	2	41	17	14	692	358	1,252
Sindh Sales Tax on remuneration of Trustee	17	-	5	2	2	88	47	161
Annual fee to the Securities and Exchange Commission of Pakistan	28	-	9	4	3	128	80	252
Auditors' remuneration	59	1	12	16	5	222	76	391
Printing charges	16	-	5	6	2	91	44	164
Annual listing fee	3	-	1	1	-	12	7	24
Legal and professional fee	51	-	12	4	4	203	122	396
Shariah advisory fee	26	-	9	4	4	119	77	239
Bank charges	4	5	4	4	-	8	-	25
Total operating expenses	<u>544</u>	<u>16</u>	<u>221</u>	<u>116</u>	<u>62</u>	<u>2,242</u>	<u>1,230</u>	<u>4,431</u>
Net income for the period before taxation	<u>2,398</u>	<u>50</u>	<u>3,567</u>	<u>383</u>	<u>533</u>	<u>32,615</u>	<u>26,879</u>	<u>66,427</u>
Taxation	9 -	-	-	-	-	-	-	-
Net income for the period after taxation	<u>2,398</u>	<u>50</u>	<u>3,567</u>	<u>383</u>	<u>533</u>	<u>32,615</u>	<u>26,879</u>	<u>66,427</u>
Other comprehensive income	-	-	-	-	-	-	-	-
Total comprehensive income / (loss) for the period	<u>2,398</u>	<u>50</u>	<u>3,567</u>	<u>383</u>	<u>533</u>	<u>32,615</u>	<u>26,879</u>	<u>66,427</u>
Earnings per unit	13							
Allocation of net income for the period:								
Net income for the period after taxation	2,398	50	3,567	383	533	32,615	26,879	66,427
Income already paid on units redeemed	(817)	(21)	(100)	(73)	(445)	(12,606)	(7,711)	(21,772)
	<u>1,582</u>	<u>29</u>	<u>3,468</u>	<u>310</u>	<u>88</u>	<u>20,010</u>	<u>19,168</u>	<u>44,655</u>
Accounting income available for distribution:								
- Relating to capital gains	1,659	-	2,138	77	447	22,676	3,850	30,849
- Excluding capital (loss) gain	(78)	29	1,329	233	(359)	(2,667)	15,318	13,806
	<u>1,582</u>	<u>29</u>	<u>3,468</u>	<u>310</u>	<u>88</u>	<u>20,010</u>	<u>19,168</u>	<u>44,655</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



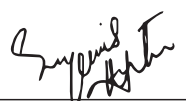
Pervaiz Iqbal Butt
Director

ABL ISLAMIC FINANCIAL PLANNING FUND
CONDENSED INTERIM INCOME STATEMENT (UN-AUDITED)
FOR THE NINE MONTHS AND QUARTER ENDED MARCH 31, 2024

For the quarter ended March 31, 2024							
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	2,788
Dividend income	1,711	4	147,406	238	136	9,377	160,119
	1,868	29	149,823	320	160	9,424	162,907
Capital gain on sale of investments - net	4,350	-	-	-	-	20	4,489
Unrealised appreciation 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	37,154
5.1	16,089	337	10,658	3,405	2,436	6,632	41,643
Total income	17,957	366	160,481	3,725	2,596	16,056	204,550
EXPENSES							
Remuneration of ABL Asset Management MARCH 31, 2024	2	1	654	5	4	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	186
6.4							
Federal Excise Duty on remuneration of the Management Company							
6.3							
Remuneration of MCB Financial Services Limited - Trustee	16	1	573	3	2	30	632
Sindh Sales Tax on remuneration of Trustee	2	-	74	1	1	4	83
Annual fee to the Securities and Exchange Commission of Pakistan	21	1	758	4	3	50	848
Auditors' remuneration	4	-	84	-	-	17	116
Printing charges	1	-	37	-	-	8	51
Legal and professional fee	7	-	173	-	-	36	240
Shariah advisory fee	2	-	99	-	-	6	109
Bank charges	-	-	-	-	-	-	-
Total operating expenses	79	4	2,647	18	13	209	3,047
Net income for the period before taxation	17,878	362	157,834	3,707	2,583	15,847	201,503
Taxation	-	-	-	-	-	-	-
9							
Net income for the period after taxation	17,878	362	157,834	3,707	2,583	15,847	201,503
Other comprehensive income	-	-	-	-	-	-	-
Total comprehensive income for the period	17,878	362	157,834	3,707	2,583	15,847	201,503
Earnings per unit	13						

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



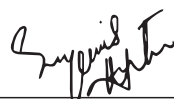
Pervaiz Iqbal Butt
Director

ABL ISLAMIC FINANCIAL PLANNING FUND
CONDENSED INTERIM INCOME STATEMENT (UN-AUDITED)
FOR THE NINE MONTHS AND QUARTER ENDED MARCH 31, 2024

For the quarter ended March 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	81	4	103	49	29	159	33	458
Dividend income	807	14	1,122	176	81	11,226	11,966	25,392
Contingent load income	-	-	-	-	-	-	510	510
	888	18	1,225	225	110	11,385	12,509	26,360
Capital gain / (loss) on sale of investments - net	2,207	28	2,313	324	403	18,904	(4,726)	19,453
Unrealised (diminution)/appreciation on re-measurement of investments classified as fair value through profit or loss - net	5.1 (1,157)	28	(1,811)	(16)	(123)	(14,022)	5,293	(11,808)
	1,050	56	502	308	280	4,882	567	7,645
Total income	1,938	74	1,727	533	390	16,267	13,076	34,005
EXPENSES								
Remuneration of ABL Asset Management Company MARCH 31, 2024	6.1 26	1	16	9	3	18	7	80
Punjab Sales Tax on remuneration of the Management Company	6.2 5	-	3	1	1	3	1	14
Accounting and operational charges	6.4 23	-	15	6	4	135	111	294
Remuneration of Digital Custodian Company Limited - Trustee	21	-	14	5	4	302	100	446
Sindh Sales Tax on remuneration of Trustee	3	-	1	-	1	39	13	57
Annual fee to the Securities and Exchange Commission of Pakistan	4	-	3	1	1	27	23	59
Auditors' remuneration	27	-	4	12	2	83	-	128
Printing charges	10	-	2	4	-	31	-	47
Annual listing fee	1	-	1	1	-	5	-	8
Shariah advisory fee	5	-	3	2	1	26	23	60
Bank charges	-	2	-	1	-	-	-	3
Total operating expenses	125	3	62	42	17	669	278	1,196
Net income for the period before taxation	1,813	71	1,665	491	373	15,598	12,798	32,809
Taxation	9 -	-	-	-	-	-	-	-
Net income for the period after taxation	1,813	71	1,665	491	373	15,598	12,798	32,809
Other comprehensive income	-	-	-	-	-	-	-	-
Total comprehensive income for the period	1,813	71	1,665	491	373	15,598	12,798	32,809
Earnings per unit	12							

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 NINE MONTHS AND QUARTER ENDED MARCH 31, 2024

	For the Nine Months ended March 31, 2024								
	Active Allocation Plan			Aggressive Allocation Plan			Conservative Allocation Plan		
	Capital value	Undistributed income	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 - 14,095 units	1,183	-	1,183	-	-	-	-	-	-
Aggressive Allocation Plan - Nil units	-	-	-	51	-	51	-	-	-
Conservative Allocation Plan - Nil units	-	-	-	-	-	-	2,762,917	-	2,762,917
Strategic Allocation Plan - Nil units	-	-	-	-	-	-	-	-	-
Strategic Allocation Plan III - Nil units	-	-	-	-	-	-	-	-	-
Capital Preservation Plan I - Nil units	-	-	-	-	-	-	-	-	-
MA Capital Preservation Plan II - Nil units	-	-	-	-	-	-	-	-	-
- Element of income	157	-	157	13	-	13	130,385	-	130,385
Total proceeds on issuance of units	1,340	-	1,340	65	-	65	2,893,303	-	2,893,303
Redemption of units:									
- Capital value (at net assets value per unit at the beginning of the period)									
Active Allocation Plan - 280,785 units	23,565	-	23,565	-	-	-	-	-	-
Aggressive Allocation Plan - 5,241 units	-	-	-	499	-	499	-	-	-
Conservative Allocation Plan - 24,047,130 units	-	-	-	-	-	-	2,785,021	-	2,785,021
Strategic Allocation Plan - Nil units	-	-	-	-	-	-	-	-	-
Strategic Allocation Plan III - 40,438 units	-	-	-	-	-	-	-	-	-
Capital Preservation Plan I - 1,816,579 units	-	-	-	-	-	-	-	-	-
Capital Preservation Plan II - 2,149,267 units	-	-	-	-	-	-	-	-	-
- Element of loss / (income)	182	5,383	5,566	(2)	163	161	70,253	173,929	244,183
Total payments on redemption of units	23,748	5,383	29,131	497	163	660	2,855,274	173,929	3,029,204
Total comprehensive income for the period	-	26,575	26,575	-	496	496	-	388,356	388,356
Net assets at end of the period (un-audited)	126,743	(47,542)	79,202	(14,023)	15,294	1,270	1,841,355	248,727	2,090,082
Undistributed (loss) / income brought forward									
- Realised (loss) / income		(68,686)			14,962			34,301	
- Unrealised loss		(48)			(1)			-	
Accounting income available for distribution for the period		(68,734)			14,961			34,301	
- relating to capital gains		22,048			435			11,453	
- excluding capital (loss) / gains		(856)			(102)			202,974	
		21,192			333			214,427	
Net income for the year after taxation		26,575			496			388,356	
Undistributed (loss) / (loss) carried forward		(47,542)			15,355			248,728	
Undistributed (loss) / gain carried forward									
- Realised (loss) / income		(63,619)			15,205			248,728	
- Unrealised income		16,077			150			-	
		(47,542)			15,355			248,728	
Net asset value per unit at the beginning of the period			(Rupees)		(Rupees)			(Rupees)	
			83.9264		95.2040			115.8151	
Net asset value per unit at the end of the period			114.5481		131.1121			133.9483	

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 NINE MONTHS AND QUARTER ENDED MARCH 31, 2024

For the Nine Months ended March 31, 2024			
Capital Preservation Plan II			Total
Capital value	Undistributed income	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)
- Active Allocation Plan - 14,095 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

-	-	-	1,183
-	-	-	51
-	-	-	2,762,917
-	-	-	-
-	-	-	-
-	-	-	99
-	-	-	130,557
-	-	-	2,894,808

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 - 280,785 units
- Aggressive Allocation Plan - 6,241 units
- Conservative Allocation Plan - 24,047,130 units
- Strategic Allocation Plan - Nil units
- Strategic Allocation Plan III - 40,438 units
- Capital Preservation Plan I - 1,816,579 units
- Capital Preservation Plan II - 2,149,267 units
- Element of loss / (income)

-	-	-	23,565
-	-	-	499
-	-	-	2,785,021
-	-	-	8,467
-	-	-	(3,534)
-	-	-	181,715
215,109	-	215,109	215,109
(233)	4,843	4,610	269,537
214,877	4,843	219,719	3,480,379

Total payments on redemption of units

Total comprehensive income for the period

- 11,153 11,153 478,935

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

37,450 7,166 44,615 2,471,183

Undistributed income / (loss) brought forward

- Realised (loss) / income
- Unrealised loss

1,211
(356)
855

Accounting income available for distribution for the period

- relating to capital gains
- excluding capital gains

4,038
2,272
6,310

11,153

Undistributed income carried forward

7,165

Undistributed income carried forward

4,303
2,862
7,165

(Rupees)

Net asset value per unit at the beginning of the period

-

Net asset value per unit at the end of the period

117,2855

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 NINE MONTHS AND QUARTER ENDED MARCH 31, 2024

For the nine months ended March 31, 2023								
Active Allocation Plan			Aggressive Allocation Plan			Conservative Allocation Plan		
Capital value	Undistributed income	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 - 403 units	-	-	-	39	-	39	-	-	-
Conservative Allocation Plan - 32 units	-	-	-	-	-	-	4	-	4
Strategic Allocation Plan - Nil units	-	-	-	-	-	-	-	-	-
Strategic Allocation Plan III - Nil units	-	-	-	-	-	-	-	-	-
Capital Preservation Plan I - Nil units	-	-	-	-	-	-	-	-	-
MA Capital Preservation Plan II - 196 units	-	-	-	-	-	-	-	-	-
- Element of income	490	-	490	1	-	1	0	-	0
Total proceeds on issuance of units	11,060	-	11,060	39	-	39	4	-	4
Redemption of units:									
- Capital value (at net assets value per unit at the beginning of the period)									
Active Allocation Plan - 2,142,422 units	179,823	-	179,823	-	-	-	-	-	-
Aggressive Allocation Plan - 25,139 units	-	-	-	2,406	-	2,406	-	-	-
Conservative Allocation Plan - 27,528 units	-	-	-	-	-	-	3,188	-	3,188
Strategic Allocation Plan - 30,883 units	-	-	-	-	-	-	-	-	-
Strategic Allocation Plan III - 175,521 units	-	-	-	-	-	-	-	-	-
Capital Preservation Plan I - 6,535,766 units	-	-	-	-	-	-	-	-	-
Capital Preservation Plan II - 2,442,892 units	-	-	-	-	-	-	-	-	-
- Element of loss / (income)	317	817	1,134	1	21	23	(4)	100	95
Total payments on redemption of units	180,140	817	180,957	2,407	21	2,429	3,184	100	3,283
Total comprehensive income for the period	-	2,398	2,398	-	50	50	-	3,567	3,567
Net assets at end of the period (un-audited)	146,399	(67,150)	79,249	(13,237)	14,990	1,754	23,468	37,104	60,571
Undistributed (loss) / income brought forward									
- Realised (loss) / income		(34,989)			15,558			35,710	
- Unrealised loss		(33,742)			(597)			(2,074)	
Accounting income available for distribution for the period		(68,731)			14,961			33,636	
- relating to capital gains		1,659			-			2,138	
- excluding capital (loss) / gain		(78)			29			1,329	
Net income for the year after taxation		1,582			29			3,468	
Undistributed (loss) / gain carried forward		2,398			50			3,567	
Undistributed (loss) / gain carried forward		(67,149)			15,041			37,104	
Undistributed (loss) / gain carried forward									
- Realised (loss) / income		(66,504)			15,053			37,279	
- Unrealised loss		(645)			(12)			(175)	
		(67,149)			15,041			37,104	
Net asset value per unit at the beginning of the period			(Rupees)		(Rupees)			(Rupees)	
			83.9345		95.6920			115.8015	
Net asset value per unit at the end of the period			85.8357		97.2965			122.8433	

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 NINE MONTHS AND QUARTER ENDED MARCH 31, 2024

For the nine months ended March 31, 2023								
Strategic Allocation Plan			Strategic Allocation Plan III			Capital Preservation Plan I		
Capital value	Undistrib- uted income	Total	Capital value	Undistrib- uted income	Total	Capital value	Undistrib- uted 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 - 125,925 units
- Aggressive Allocation Plan - 403 units
- Conservative Allocation Plan - 32 units
- 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

-	-	-	-	-	-	-	-	-
-	-	-	-	-	-	-	-	-
-	-	-	-	-	-	-	-	-
-	-	-	-	-	-	-	-	-
-	-	-	-	-	-	-	-	-
-	-	-	-	-	-	-	-	-
-	-	-	-	-	-	-	-	-
-	-	-	-	-	-	-	-	-
-	-	-	-	-	-	-	-	-

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 - 2,142,422 units
- Aggressive Allocation Plan - 25,139 units
- Conservative Allocation Plan - 27,528 units
- Strategic Allocation Plan - 30,883 units
- Strategic Allocation Plan III - 175,521 units
- Capital Preservation Plan I - 6,535,766 units
- Capital Preservation Plan II - 2,442,892 units
- Element of loss / (income)

-	-	-	-	-	-	-	-	-
-	-	-	-	-	-	-	-	-
-	-	-	-	-	-	-	-	-
-	-	-	-	-	-	-	-	-
2,676	-	2,676	-	-	-	-	-	-
-	-	-	15,424	-	15,424	-	-	-
-	-	-	-	-	-	652,485	-	652,485
42	73	115	(105)	445	340	(645)	12,606	11,961

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 income / (loss)
- Unrealised loss

33,105 (2,846) 30,259 (20,188) (3,564) (23,753)

62,137 (59,883) 2,254

Accounting income available for distribution for the period

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

77 233 310 447 (359) 88

22,676 (2,667) 20,010

Undistributed income / (loss) carried forward

383 533 (30,953) (23,664)

32,615 22,264

Undistributed income / (loss) carried forward

- Realised income / (loss)
- Unrealised loss

31,245 (292) 30,953 (23,574) (90) (23,664)

22,876 (612) 22,264

Net asset value per unit at the beginning of the period

(Rupees) 86.6382

(Rupees) 87.8785

(Rupees) 99.8329

Net asset value per unit at the end of the period

(Rupees) 87.8500

(Rupees) 89.5862

(Rupees) 104.6014

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 NINE MONTHS AND QUARTER ENDED MARCH 31, 2024

	For the nine months ended March 31, 2023			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)				10,569
Active Allocation Plan - 125,925 units				39
Aggressive Allocation Plan - 403 units				4
Conservative Allocation Plan - 32 units				
Strategic Allocation Plan - Nil units				
Strategic Allocation Plan III - Nil units				
Capital Preservation Plan I - Nil units				
Capital Preservation Plan II - 196 units	20		20	20
- Element of income	1		1	492
Total proceeds on issuance of units	20		20	11,123
Redemption of units:				
- Capital value (at net assets value per unit at the beginning of the period)				179,823
Active Allocation Plan - 2,142,422 units				2,406
Aggressive Allocation Plan - 25,139 units				3,188
Conservative Allocation Plan - 27,528 units				2,676
Strategic Allocation Plan - 30,883 units				15,424
Strategic Allocation Plan III - 175,521 units				652,485
Capital Preservation Plan I - 6,535,766 units	244,021		244,021	244,021
Capital Preservation Plan II - 2,442,892 units	64	7,711	7,775	21,443
- Element of loss / (income)				
Total payments on redemption of units	244,084	7,711	251,795	1,121,464
Total comprehensive income for the period	-	26,879	26,879	66,426
Net assets at end of the period (un-audited)	356,375	19,647	376,022	1,004,138
Undistributed income brought forward:				
- Realised income		33,193		
- Unrealised loss		(32,714)		
		479		
Accounting income available for distribution for the period:				
- relating to capital gains		3,850		
- excluding capital gains		15,318		
		19,168		
		26,879		
Undistributed income carried forward		19,647		
Undistributed income carried forward		22,195		
		(2,548)		
		19,647		
				(Rupees)
Net asset value per unit at the beginning of the period				99.8900
Net asset value per unit at the end of the period				105.2369

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



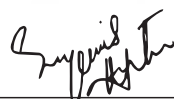
Pervaiz Iqbal Butt
Director

ABL ISLAMIC FINANCIAL PLANNING FUND
CONDENSED INTERIM CASH FLOW STATEMENT (UN-AUDITED)
FOR THE NINE MONTHS AND QUARTER ENDED MARCH 31, 2024

For the Nine Months ended March 31, 2024								
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	26,575	496	388,356	6,586	3,824	41,945	11,153	478,935
Adjustments:								
floatation costs	-	-	-	-	-	-	#REF!	(9,079)
Profit on savings accounts	(234)	(57)	(7,454)	(202)	(131)	(449)	(552)	(9,079)
Dividend income	(4,503)	(14)	(375,914)	(776)	(346)	(31,656)	(6,860)	(420,069)
Unrealised appreciation on re-measurement of investments classified as fair value through profit or loss - net	(16,077)	(150)	-	(4,837)	(2,268)	(9,042)	(2,862)	(35,236)
	(20,814)	(221)	(383,368)	(5,815)	(2,745)	(41,147)	(10,274)	(464,384)
(Increase) / decrease in assets								
MARCH 31, 2024								
Increase / (decrease) in liabilities								
Payable to ABL Asset Management Company Limited - Management Company	(62)	-	(25)	(10)	(7)	(207)	(187)	(498)
Payable to MCB Financial Services Limited - Trustee	3	-	36	-	-	(13)	(12)	14
Payable to Securities and Exchange Commission of Pakistan	(19)	2	106	(3)	(3)	(130)	(93)	(140)
Accrued expenses and other liabilities	(631)	(9)	(1,339)	(266)	(126)	(5,762)	(4,104)	(12,237)
	(709)	(7)	(1,222)	(279)	(136)	(6,112)	(4,396)	(12,861)
Dividend income received	4,503	14	375,914	776	346	31,656	6,860	420,069
Profit received on savings account	234	57	7,834	202	131	449	552	9,459
Net amount (paid) / received on purchase and sale of investments	27,681	700	(118,665)	8,691	3,733	161,012	215,364	298,515
Net cash generated from operating activities	37,470	1,039	268,849	10,161	5,153	187,803	219,259	729,733
CASH FLOWS FROM FINANCING ACTIVITIES								
Dividend paid	-	-	-	-	-	-	-	-
Receipts against issuance of units	1,341	65	2,893,303	-	-	101	-	2,894,809
Net payments against redemption of units	(29,131)	(660)	(3,117,640)	(9,297)	(4,766)	(189,800)	(219,738)	(3,571,032)
Net cash used in financing activities	(27,790)	(595)	(224,337)	(9,297)	(4,766)	(189,699)	(219,738)	(676,222)
Net increase in cash and cash equivalents during the period	9,680	443	44,512	865	387	(1,896)	(480)	53,511
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 9,901	813	93,652	1,833	1,621	758	4,334	112,912

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 NINE MONTHS AND QUARTER ENDED MARCH 31, 2024

For the nine months ended March 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	2,398	50	3,567	383	533	32,615	26,879	66,427
Adjustments:								
floatation costs	-	-	-	-	-	-	-	-
Profit on savings accounts	(476)	(25)	(528)	(246)	(67)	(202)	(151)	(1,695)
Dividend income	(807)	(48)	(1,122)	(176)	(81)	(11,226)	(23,090)	(36,550)
Unrealised diminution on re-measurement of investments classified as fair value through profit or loss - net	645	12	175	292	90	612	2,548	4,372
	(638)	(61)	(1,475)	(130)	(58)	(10,816)	(20,693)	(33,873)
(Increase) / decrease in assets								
MARCH 31, 2024	-	-	-	-	-	(3)	(9)	(12)
Increase / (decrease) in liabilities								
Payable to ABL Asset Management Company Limited - Management Company	(114)	(2)	(17)	(23)	(7)	(359)	(17)	(539)
Payable to Digital Custodian Company Limited - Trustee	6	1	5	2	1	169	33	217
Payable to Securities and Exchange Commission of Pakistan	(43)	16	(3)	(18)	(2)	(137)	-	(187)
Accrued expenses and other liabilities	34	(69)	(389)	17	3	(1,308)	(625)	(2,337)
	(117)	(54)	(404)	(22)	(5)	(1,835)	(609)	(2,846)
Dividend income received	807	48	1,122	176	81	11,226	23,090	36,550
Profit received on savings account	476	25	520	246	67	202	117	1,653
Net amount (paid) / received on purchase and sale of investments	155,582	2,747	(10,435)	(2,045)	14,781	645,483	226,726	1,032,838
Net cash flows generated / (used in) in operating activities	158,508	2,755	(7,105)	(1,392)	15,399	677,072	255,501	1,100,737
CASH FLOWS FROM FINANCING ACTIVITIES								
Dividend paid	-	-	-	-	-	-	-	-
Receipts against issuance of units	11,060	40	4	-	-	-	20	11,124
Net payments against redemption of units	(180,957)	(2,299)	(3,283)	(2,790)	(15,766)	(674,591)	(251,795)	(1,131,480)
Net cash flows used in financing activities	(169,897)	(2,258)	(3,279)	(2,790)	(15,766)	(674,591)	(251,775)	(1,120,356)
Net (decrease) / increase in cash and cash equivalents during the period	(11,389)	497	(10,385)	(4,182)	(367)	2,481	3,726	(19,619)
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	4 1,069	904	2,897	993	1,207	5,606	4,399	17,076

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 NINE MONTHS AND QUARTER ENDED MARCH 31, 2024

1. LEGAL STATUS AND NATURE OF BUSINESS

- 1.1 ABL Islamic Financial Planning Fund (the Fund) is an open ended mutual fund constituted under a Trust Deed entered into on November 09, 2015 between ABL Asset Management Company Limited (ABL AMCL) as the Management Company and MCB Financial Services Limited (MCBFSL) as the Trustee. The offering document of the Fund has been revised through the First, Second, Third, Fourth, Fifth, Sixth, Seventh, Eighth, Ninth, Tenth, Eleventh, Twelfth, 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

- 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.

a) Financial assets at fair value through profit or loss

- 1.5 The title to the assets of the Fund is held in the name of MCB Financial Services Limited as the Trustee of the Fund.
- 1.6 During the FY 2021, the Trust Act, 1882 has been repealed due to promulgation of provincial trust acts as empowered under the Eighteenth Amendment to the Constitution of Pakistan. Various new requirements including registration and annual renewal requirements under the relevant trust acts have been introduced. The Management Company in consultation with the MUFAP and the Trustee is currently deliberating upon the requirements of the newly enacted provincial trust acts and their implication on the Fund.
- 1.6 ABL Islamic Financial Planning Fund - Strategic Allocation Plan II and ABL Islamic Financial Planning Fund - Strategic Allocation Plan IV have matured on September 8, 2019 and September 17, 2019 respectively. Hence there are no comparative figures of these plans in the current period.

2 STATEMENT OF COMPLIANCE

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

- International Accounting Standard (IAS) 34, Interim Financial Reporting, issued by the International Accounting Standards Board (IASB) as notified under the Companies Act, 2017;
- Provisions of and directives issued under the Companies Act, 2017 along with part 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 POLICIES

- 3.1 The accounting policies adopted and the methods of computation of balances used in the preparation of these condensed interim financial statements are the same as those applied in the preparation of the annual financial statements of the Fund for the year ended June 30, 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 December 31, 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

March 31, 2024 (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	9,901	813	93,652	1,833	1,621	758	4,334	112,912
		9,901	813	93,652	1,833	1,621	758	4,334	112,912

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
		221	370	49,140	969	1,236	2,654	4,813	59,403

- 4.1 These include balances of Rs 9,889 million (June 30, 2023: Rs 12,447 million), Rs 0.8 million (June 30, 2023: Rs 0.395 million), Rs 93,641 million (June 30, 2023: Rs 13,273 million), Rs 1,818 million (June 30, 2023: Rs 5,162 million), Rs 1,621 million (June 30, 2023: Rs 1,574 million), Rs 0.758 million (June 30, 2023: Rs 3,125 million) and Rs 4,334 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 20.50% (June 30, 2023: 11.75%) per annum. Other savings accounts carry profit at the rate of 20% (June 30, 2023: 11.75%) per annum.

5 INVESTMENTS

March 31, 2024 (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	69,360	476	1,999,480	19,268	7,745	225,249	40,808	2,362,386
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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
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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 March 31, 2024	Carrying value as at March 31, 2024	Market value as at March 31, 2024	Unrealised appreciation / (diminution) as at December	Market value as a percentage of net assets of the plan	Market value as a percentage of total investments of the plan
Active Allocation Plan									
ABL Islamic Cash Fund	4,233,787	450,298	2,402,300	2,281,765	22,818	22,818	-	28.81%	32.90%
ABL Islamic Income Fund	7,911,669	-	7,911,669	-	-	-	-	-	-
ABL Islamic Dedicated Stock Fund	5,496,101	1,054,872	2,270,074	4,280,899	30,466	46,542	16,076	58.76%	67.10%
Total as at March 31, 2024					53,284	69,360	16,076	87.57%	100.00%
Total as at June 30, 2023					81,008	80,960	(48)		
Aggressive Allocation Plan									
ABL Islamic Cash Fund	33,463	1,508	34,970	-	-	-	-	0.00%	0.00%
ABL Islamic Dedicated Stock Fund	98,431	41,330	96,045	43,716	326	476	151	37.50%	100.00%
Total as at March 31, 2024					326	476	151	37.50%	100.00%
Total as at June 30, 2023					1,027	1,026	(1)		
Conservative Allocation Plan									
ABL Islamic Cash Fund	184,881,495	226,691,479	211,625,000	199,947,974	1,999,480	1,999,480	-	95.67%	100.00%
Total as at March 31, 2024					1,999,480	1,999,480	-	95.67%	100.00%
Total as at June 30, 2023					1,848,815	1,848,815	-		
Strategic Allocation Plan									
ABL Islamic Cash Fund	1,128,448	77,629	782,000	424,077	4,241	4,241	-	20.12%	22.01%
ABL Islamic Dedicated Stock Fund	1,684,421	452,533	754,785	1,382,168	10,188	15,027	4,839	71.30%	77.99%
Total as at March 31, 2024					14,429	19,268	4,839	91.42%	100.00%
Total as at June 30, 2023					23,230	23,121	(109)		
Strategic Allocation Plan III									
ABL Islamic Cash Fund	382,023	34,649	317,600	99,072	991	991	-	10.58%	12.79%
ABL Islamic Stock Fund	16,753	-	3,069	13,684	-	-	-	0.00%	0.00%
ABL Islamic Dedicated Stock Fund	735,589	188,327	302,719	621,196	4,485	6,754	2,269	72.15%	87.20%
Total as at March 31, 2024					5,476	7,745	2,269	82.73%	99.99%
Total as at June 30, 2023					9,216	9,208	(8)		
Capital Preservation Plan I									
ABL Islamic Cash Fund	35,176,047	3,165,582	18,714,750	19,626,879	196,269	196,269	-	87.01%	87.12%
ABL Islamic Dedicated Stock Fund	3,310,007	1,273,862	1,918,273	2,665,596	19,938	28,980	9,042	12.85%	12.87%
Total as at March 31, 2024					216,207	225,249	9,042	99.86%	99.99%
Total as at June 30, 2023					375,447	375,020	(427)		
Capital Preservation Plan II									
ABL Islamic Cash Fund	23,748,480	1,885,977	22,363,000	3,271,457	32,715	32,715	-	73.33%	80.17%
ABL Islamic Dedicated Stock Fund	2,252,018	-	1,507,556	744,462	5,231	8,094	2,862	18.14%	19.83%
Total as at March 31, 2024					37,946	40,808	2,862	91.47%	100.00%
Total as at June 30, 2023					253,666	253,310	(356)		
Total as at March 31, 2024					2,327,147	2,362,386	35,239		
Total as at June 30, 2023					2,592,409	2,591,460	(949)		

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

		March 31, 2024 (Un-audited)							
	Note	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)									
Management fee payable	6.1	-	-	605	-	-	-	-	605
Punjab Sales Tax on remuneration of the Management Company	6.2	-	-	97	-	-	-	-	97
Federal Excise Duty on remuneration of the Management Company	6.3	15	-	3	-	-	-	-	18
Accounting and operational charges payable	6.4	1	-	-	-	-	57	-	58
Other payable		1	-	-	-	-	31	7	39
Sale load payable		-	-	137	-	-	243	408	788
		17	-	842	-	-	331	415	1,605

		June 30, 2023 (Audited)							
	Note	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
(Rupees in '000)									
Management fee payable	7.1	-	-	68	1	1	2	2	74
Punjab Sales Tax on remuneration of the Management Company	7.2	-	-	11	-	-	-	-	11
Federal Excise Duty on remuneration of the Management Company	7.3	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 year, an aggregate amount of Rs 0.176 million (2023: 0.077 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% (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, 2022: 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% (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

March 31, 2024 (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	-	178	3	-	37	26	253
Printing charges payable	9	2	87	17	2	17	11	145
Capital gain tax payable	(2)	-	3,076	-	-	-	57	3,131
Shariah advisor fee payable	4	-	1	1	-	16	9	31
	<u>20</u>	<u>2</u>	<u>3,343</u>	<u>21</u>	<u>2</u>	<u>70</u>	<u>103</u>	<u>3,560</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)								
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 March 31, 2024 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:

March 31, 2024 (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	0.23%	0.76%	0.21%	0.30%	0.33%	0.30%	0.49%
Government Levies and the SECP Fee	0.11%	0.14%	0.11%	0.12%	0.13%	0.11%	0.12%

March 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	0.34%	0.62%	0.43%	0.54%	0.37%	0.32%	0.28%
Government Levies and the SECP Fee	0.04%	0.07%	0.05%	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 include ABL Asset Management Company Limited being the Management Company, MCB Financial Services Limited being the Trustee, other collective investment schemes managed by the Management Company, any entity in which the Management Company, its CISs or their connected persons have material interest, any person or company beneficially owning directly or indirectly ten percent or more of the capital of the Management Company or the net assets of the Fund, directors and their close family members and key management personnel of the Management Company

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

MARCH 31, 2024

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

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

12.5 Accounting and operational charges are charged to the Fund by the Management Company subject to the maximum prescribed Total Expense Ratio.

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

March 31, 2024 (Un-audited)								
Active Allocation Plan	Aggressive Allocation Plan	Conserva-tive Allocation Plan	Strategic Allocation Plan	Strategic Allocation Plan III	Capital Preservat-ion Plan I	Capital Preservat-ion Plan II	Total	
(Rupees in '000)								
ABL Asset Management Company Limited - Management Company								
Remuneration for the period	6	3	984	11	10	42	45	1,101
Punjab Sales Tax on remuneration of the Management Company	1	-	157	2	2	7	7	176
Accounting and operational charges	43	1	710	9	5	179	38	985
Allied Bank Limited								
Profit on savings accounts	233	56	7,452	199	131	448	552	9,072
ABL Islamic Dedicated Stock Fund								
Redemption of 96,045 units - Aggressive Allocation Plan	-	975	-	-	-	-	-	975
Purchase of 452,533 units - Strategic Allocation Plan	-	-	-	3,500	-	-	-	3,500
Redemption of 302,719 units - Strategic Allocation Plan III	-	-	-	-	2,925	-	-	2,925
Purchase of 1,273,862 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 1,507,556 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 3,165,582 units - Capital Preservation Plan I	-	-	-	-	-	45,000	-	45,000
Redemption of 18,714,750 units - Capital Preservation Plan I	-	-	-	-	-	198,995	-	198,995
Purchase of 1,885,977 units - Capital Preservation Plan II	-	-	-	-	-	-	100,000	100,000
Redemption of 22,363,000 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	48	1	1,472	12	6	130	37	1,707
Sindh Sales Tax on remuneration of Trustee	6	-	191	1	1	17	5	221

March 31, 2024 (Un-audited)								
Active Allocation Plan	Aggressive Allocation Plan	Conserva-tive Allocation Plan	Strategic Allocation Plan	Strategic Allocation Plan III	Capital Preservat-ion Plan I	Capital Preservat-ion Plan II	Total	
(Rupees in '000)								
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

March 31, 2024 (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)							
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	806
Sindh Sales Tax on remuneration of Trustee	14	-	4	2	1	49	104

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

March 31, 2024 (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)							
ABL Asset Management Company Limited - Management Company							
Remuneration payable	-	-	605	-	-	-	605
Punjab sales tax on remuneration payable	-	-	97	-	-	-	97
Federal Excise Duty payable on remuneration of the Management Company	15	-	3	-	-	-	18
Sales load payable to the Management Company	-	-	-	-	-	-	-
Accounting and operational charges	1	-	-	-	57	-	58
Outstanding 005,402 units - Conservative Allocation Plan	-	-	724	-	-	-	724
Outstanding 336,196 units - Capital Preservation Plan - I	-	-	-	-	40,047	-	40,047
Allied Bank Limited							
Bank balance	9,889	800	93,641	1,818	1,621	758	112,861
Profit receivable	-	-	1,584	-	-	-	1,584
ABL Islamic Dedicated Stock Fund							
4,280,899 units held by Active Allocation Plan	46,542	-	-	-	-	-	46,542
43,716 units held by Aggressive Allocation Plan	-	476	-	-	-	-	476
1,382,168 units held by Strategic Allocation Plan	-	-	15,027	-	-	-	15,027
621,196 units held by Strategic Allocation Plan III	-	-	-	6,754	-	-	6,754
2,665,596 units held by Capital Preservation Plan - I	-	-	-	-	28,980	-	28,980
744,462 units held by Capital Preservation Plan - II	-	-	-	-	-	8,094	8,094

March 31, 2024 (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)

ABL Islamic Income Fund							
199,947,974 units held by Conservative Allocation Plan	-	1,999,480	-	-	-	-	1,999,480
424,077 units held by Strategic Allocation Plan	-	-	4,241	-	-	-	4,241
19,626,879 units held by Capital Preservation Plan - I	-	-	-	-	196,269	-	196,269
3,271,457 units held by Capital Preservation Plan - II	-	-	-	-	-	32,715	32,715
ABL Islamic Cash Fund							
2,281,785 units held by Active Allocation Plan	22,818	-	-	-	-	-	-
99,072 units held by Strategic Allocation Plan III	-	-	-	991	-	-	991
SGS PAKISTAN (PRIVATE) LTD. STAFF PROVIDENT FUND							
Outstanding 097,308 units - Active Allocation Plan	11,146	-	-	-	-	-	11,146
TEXTILFORT (PRIVATE) LIMITED							
Outstanding 140,795 units - Active Allocation Plan	16,128	-	-	-	-	-	16,128
SGS PAKISTAN (PVT) LTD. MANAGEMENT PROVIDENT FUND							
Outstanding 070,769 units - Active Allocation Plan	8,106	-	-	-	-	-	8,106

March 31, 2024 (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)

Mr IKRAM ULLAH							
Outstanding 53,761 units - Aggressive Allocation Plan II	-	-	-	-	-	6,305	6,305
Mr SAAD RAHMAN							
Outstanding 2,028,597 units - Conservative Allocation Plan II	-	271,727	-	-	-	-	271,727
Mr MUHAMMAD OMER							
Outstanding 5,820 units - Aggressive Allocation Plan	-	763	-	-	-	-	763
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	-	-	17,535	-	-	-	17,535
DAWOOD HERCULES CORPORATION LTD STAFF GRATUITY FUND							
Outstanding 19,072 units - Strategic Allocation Plan	-	-	2,275	-	-	-	2,275
Mrs SATARA SHAH							
Outstanding 26,959 units - Strategic Allocation Plan III	-	-	-	1,345	-	-	1,345
Chiniot General Hospital Staff Provident Fund							
Outstanding 49,935 units - Strategic Allocation Plan III	-	-	-	6,036	-	-	6,036
Mrs IFFAT ASLAM							
Outstanding 12,224 units - Strategic Allocation Plan III	-	-	-	1,478	-	-	1,478
Ms SABA MUHAMMD							
Outstanding 651,097 units - Capital Preservation Plan - I	-	-	-	-	77,558	-	77,558
Mr MUHAMMAD ZULFIQAR ALI KHAN							
Outstanding 052,788 units - Capital Preservation Plan - II	-	-	-	-	-	6,191	6,191
Mr SHEIKH MUHAMMAD TAYYAB SHAMI							
Outstanding 053,952 units - Capital Preservation Plan - II	-	-	-	-	-	6,328	6,328
MCB Financial Services Limited - Trustee							
Remuneration payable	8	-	148	2	1	9	173
Sindh Sales Tax payable on remuneration of the trustee	1	-	19	-	-	1	22

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	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	-	465	-	-	243	408	1,119
Accounting and operational charges payable	21	307	6	3	103	82	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

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 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
Units held by Strategic Allocation Plan II	-	-	-	-	-	-	-
735,589 units held by Strategic Allocation Plan III	-	-	-	5,169	-	-	5,169
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	15,825	367,586

ABL Islamic Stock Fund

16,753 units held by Strategic Allocation Plan III	-	-	-	219	-	-	219
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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 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
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Textilfort (Private) Limited

Outstanding 140,795 units - Active Allocation Plan	11,816	-	-	-	-	-	11,816
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Al Ameen Trading Corporation (Pvt) Ltd

Outstanding 140,795 units - Active Allocation Plan	11,816	-	-	-	-	-	11,816
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Mr Mohammad Younis

Outstanding 6,068 units - Aggressive Allocation Plan	-	578	-	-	-	-	578
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Mr Mohammad Samiuddin Khan Bangash

Outstanding 5,023 units - Aggressive Allocation Plan	-	478	-	-	-	-	478
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Energyco Pk Limited Employees Gratuity Fund

Outstanding 1,681,220 units - Conservative Allocation Plan	-	-	194,711	-	-	-	194,711
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Chiniot General Hospital Staff Provident Fund

Outstanding 146,980 units - Strategic Allocation Plan	-	-	12,746	-	-	-	12,746
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Mr Sajid Hussain

Outstanding 097,640 units - Strategic Allocation Plan	-	-	8,467	-	-	-	8,467
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Chiniot General Hospital Staff Provident Fund

Outstanding 049,935 units - Strategic Allocation Plan III	-	-	-	4,364	-	-	4,364
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Barrett Hodgson Pakistan (Pvt) Ltd. Provident Fund

Outstanding 026,959 units - Strategic Allocation Plan III	-	-	-	2,356	-	-	2,356
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Mrs Iffat Aslam

Outstanding 012,224 units - Strategic Allocation Plan III	-	-	-	1,068	-	-	1,068
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Barrett Hodgson Pakistan (Pvt) Ltd Gratuity Fund

Outstanding 013,479 units - Strategic Allocation Plan III	-	-	-	1,178	-	-	1,178
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Gul Bahar Khan

Outstanding 1,547,187 units - Capital Preservation Plan - I	-	-	-	-	154,767	-	154,767
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Ms Saba Muhammad

Outstanding 1,050,204 units - Capital Preservation Plan - I	-	-	-	-	105,053	-	105,053
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Mr Mohammad Jamil Kanwar

Outstanding 1,818,565 units - Capital Preservation Plan - II	-	-	-	-	-	161,994	161,994
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MCB Financial Services Limited - Trustee

Remuneration payable	5	-	116	2	1	20	16	160
Sindh Sales Tax payable on remuneration of the trustee	1	-	15	-	-	3	2	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.

12.8 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 March 31, 2024 and June 30, 2023, the Fund held the following financial instruments measured at fair value:

ACTIVE ALLOCATION PLAN

As at MARCH 31, 2024 (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

-	69,360	-	69,360	-	80,960	-	80,960
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AGGRESSIVE ALLOCATION PLAN

As at MARCH 31, 2024 (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

-	476	-	476	-	1,026	-	1,026
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CONSERVATIVE ALLOCATION PLAN

As at MARCH 31, 2024 (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

-	1,999,480	-	1,999,480	-	1,848,815	-	1,848,815
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STRATEGIC ALLOCATION PLAN

As at MARCH 31, 2024 (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

-	19,268	-	19,268	-	23,121	-	23,121
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STRATEGIC ALLOCATION PLAN III

As at MARCH 31, 2024 (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

-	7,745	-	7,745	-	9,208	-	9,208
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CAPITAL PRESERVATION PLAN I

As at MARCH 31, 2024 (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

-	225,249	-	225,249	-	375,020	-	375,020
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CAPITAL PRESERVATION PLAN II

As at MARCH 31, 2024 (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

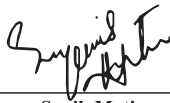
14.1 Corresponding figures have been rearranged and reclassified, wherever necessary, for better presentation and disclosures.

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 April 22, 2024 by the Board of Directors of the Management Company.

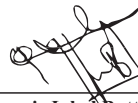
For ABL Asset Management Company Limited
(Management Company)



Saqib Matin
Chief Financial Officer



Naveed Nasim
Chief Executive Officer



Pervaiz Iqbal Butt
Director

آؤٹ لک

اس حقیقت کے باوجود کہ پالیسی کی شرح 22% پر کوئی تبدیلی نہیں کی گئی ہے، مختصر مدت اور طویل مدتی آلات دونوں کی پیداوار میں کمی آئی ہے جس سے ظاہر ہوتا ہے کہ مارکیٹ کے شرکاء مستقبل قریب میں شرح میں کمی کی توقع کر رہے ہیں۔ ہمارا بنیادی معاملہ یہ ہے کہ ہم CY24 کی دوسری سہ ماہی میں پہلی شرح میں کمی کی توقع کر رہے ہیں کیونکہ مارچ کے مہینے میں CPI کی رپورٹ کے مطابق حقیقی سود کی شرحیں مثبت ہو گئی ہیں۔

ہم توقع کرتے ہیں کہ نئی حکومت آئی ایم ایف کے ساتھ ایک طویل المدتی انتظامات پر بات چیت کرنے میں کامیاب ہو جائے گی جس سے روپے کو مزید استحکام ملے گا اور یورو بانڈ مارکیٹ کھلے گی اور دیگر کثیر جہتی ایجنسیوں جیسے ورلڈ بینک، اے ڈی بی، آئی ایس ڈی بی وغیرہ سے فنڈنگ حاصل ہوگی۔

اسلامی فنڈز کے لیے ہم اجارہ میں مزید کوئی پوزیشن نہیں بنا رہے ہیں۔ تاہم، 21% - 22% کے درمیان پیداوار کے ساتھ قلیل مدتی کارپوریٹ سیکورٹی پر انٹری اور سیکنڈری دونوں مارکیٹوں کے پورٹ فولیوز میں بنائے جا رہے ہیں۔ محتاط انداز اپناتے ہوئے، کارپوریٹ سیکورٹی میں ہمارے قرضے زیادہ تر مختصر مدت کے اور اچھے کریڈٹ ریٹڈ انسٹرومنٹ میں ہوتے ہیں۔

مزید، ہم بینکوں کے ساتھ ڈیپازٹ سودوں کے ساتھ گفت و شنید کر رہے ہیں تاکہ منافع کی شرح T-Bill کی پیداوار سے بہتر ہو تاکہ ہم کیسیٹل گین بک کرنے کے لیے پیداوار کے چھوٹے سرے پر تجارت کر سکیں اور بینکوں میں فنڈز واپس لے جا سکیں تاکہ چل رہی پیداوار کو بہتر بنایا جاسکے۔

ہم اپنے نقطہ نظر میں محتاط رہیں گے اور اس وقت تک مارکیٹ سے متاثر نہیں ہوں گے جب تک کہ مزید واضح نہ ہو، خاص طور پر سیاسی اور اقتصادی محاذ پر جس کے بعد ہم طویل مدتی آلات میں پوزیشن حاصل کریں گے۔

آؤٹ لک اسٹاک مارکیٹ

مکمل سرمایہ کاروں کے لیے قدر کشش رہے گی جبکہ معاشی حالات آنے والے مہینوں میں مارکیٹ کی قسمت کا تعین کریں گے۔ مستقبل قریب میں مالیاتی نرمی کمپنیوں کی مالی لاگت کو کم کرے گی۔ آئی ایم ایف کے ساتھ اسٹینڈ بائی ایگریمنٹ مکمل ہونے کے بعد، نئے اور طویل پروگرام کے لیے ہموار مذاکرات سے معاشی حالات بہتر ہوں گے اور اس کے نتیجے میں سرمایہ کاروں کا اعتماد بڑھے گا۔

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 (ڈیکمپل 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 22 اپریل، 2024


نوید نسیم

چیف ایگزیکٹو آفیسر

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 PKR 9.36 ملین تھا۔ اسٹریٹجک الاکشن پلان III نے زیر جائزہ اس عرصے کے دوران 38.32% کا سالانہ ریٹرن پوسٹ کیا۔

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 مختص کے ذریعے ممکنہ طور پر زیادہ منافع حاصل کرنا ہے، اور شرعی مالیاتی اداروں میں جمع کروانا ہے۔ جبکہ منصوبے کا مقصد اس کی تکمیل پر ابتدائی سرمایہ کاری کا (فرنٹ اینڈ سیل بوجھ سمیت) بنیادی تحفظ فراہم کرنا ہے۔

زیر جائزہ مدت کے دوران، اے بی ایل اسلامک فنانشل پلاننگ فنڈ۔ کیپیٹل پروزرویشن پلان I کی اے یو ایم PKR 225.57 ملین روپے رہا۔ کیپیٹل پروزرویشن پلان I نے جائزے کے اس عرصے کے دوران 19.08% 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 مختص کے ذریعے ممکنہ طور پر زیادہ منافع حاصل کرنا ہے، اور شرعی مالیاتی اداروں میں جمع کروانا ہے۔ جبکہ منصوبے کا مقصد اس کی تکمیل پر ابتدائی سرمایہ کاری کا (فرنٹ اینڈ سیل بوجھ سمیت) بنیادی تحفظ فراہم کرنا ہے۔

زیر جائزہ مدت کے دوران، اے بی ایل اسلامک فنانشل پلاننگ فنڈ۔ کیپیٹل پروزرویشن پلان I کی اے یو ایم PKR 44.61 ملین روپے رہا۔ کیپیٹل پروزرویشن پلان II نے جائزے کے اس عرصے کے دوران 17.19% 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 'AM1' (AM-One) تفویض کی ہے۔ تفویض کردہ درجہ بندی پر آؤٹ لک 'مستحکم' ہے۔

فنڈ کی کارکردگی

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

کنزرویٹو ایلوکیشن پلان

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

زیر جائزہ اس مدت کے دوران، اے بی ایل اسلامک فنانشل پلاننگ فنڈ۔ کنزرویٹو پلان کی اے یو ایم 2,090.08 PKR ملین تھی۔ جائزے کے دوران اے بی ایل۔ آئی ایف پی ایف کنزرویٹو پلان نے 15.66% کا سالانہ منافع پوسٹ کیا۔

جارحانہ ایلوکیشن پلان

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

زیر جائزہ مدت کے دوران، جارحانہ پلان کی اے یو ایم 1.27 PKR ملین تھی۔ اے بی ایل۔ آئی ایف پی ایف جارحانہ پلان نے زیر جائزہ اس عرصے کے دوران 37.85% کا سالانہ منافع پوسٹ کیا۔

ایکٹو ایلوکیشن پلان

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

زیر جائزہ اس مدت کے دوران، اے بی ایل اسلامک فنانشل پلاننگ فنڈ۔ ایکٹو الاکشن پلان کی اے یو ایم 79.20 PKR ملین تھی، زیر جائزہ اس مدت کے دوران، اے بی ایل اسلامک فنانشل پلاننگ فنڈ۔ ایکٹو الاکشن پلان نے 36.49% کا سالانہ منافع پوسٹ کیا۔

اسٹریٹجک ایلوکیشن پلان

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

زیر جائزہ مدت کے دوران، اے بی ایل اسلامک فنانشل پلاننگ فنڈ۔ اسٹریٹجک الاکشن پلان کی اے یو ایم 21.07 PKR ملین تھا۔ اسٹریٹجک الاکشن پلان نے جائزہ کے دوران 37.58% کا سالانہ منافع پوسٹ کیا۔

ہوئی افراط زر، گرتے ہوئے غیر ملکی زر مبادلہ کے ذخائر، گرتی ہوئی کرنسی اور سرمایہ کاروں کے اعتماد کی کمی کے ساتھ ٹوٹ پھوٹ کا شکار میکرو اکنامک ماحول دیکھا۔ IMF کے ساتھ کامیاب USD 3bn کے اسٹیڈبائی معاہدے نے سرمایہ کاروں کے اعتماد کو بہت ضروری فروغ دیا۔ حکومت مالیاتی نظم و ضبط کے لیے آئی ایم ایف کے رہنما اصولوں پر عمل کرنے کی خواہشمند ہے۔ اس نے آئی ایم ایف کی شرائط کی تعمیل کرنے کے لیے بجلی اور گیس کے نرخوں میں اضافے کے ذریعے مالیاتی مسائل کو روکنے کے لیے جرات مندانہ اقدامات کیے ہیں۔ ان سخت فیصلوں نے افراط زر کی تعداد کو متاثر کیا جن کے 2QFY2024 میں ٹھنڈے ہونے کی توقع تھی۔ تقریباً (74% USD 1bn سال کی کمی) کے خسارے کو پورا کرنے کے لیے لیکویڈیٹی خدشات کے درمیان کرنٹ اکاؤنٹ کا موثر طریقے سے انتظام کیا گیا ہے۔ کرنسی کے اسمگلروں اور ڈیلرز سے آہنی ہاتھوں سے نمٹا گیا، جس کے نتیجے میں PKR کی ریکوری 307 کی ریکارڈ کم ترین سطح سے ہوئی۔ اسٹیٹ بینک آف پاکستان نے مذکورہ مدت کے دوران شرح کو 22 فیصد پر برقرار رکھا۔

عبوری حکومت سے اقتدار کی ہموار منتقلی کے بعد نئی حکومت نے مارچ 24 میں چارج سنبھالا۔ کابینہ کو کئی چیلنجز کا سامنا کرنا پڑا۔ ان میں اصلاحات کو تیز کرنا، آئی ایم ایف کی توقعات کا نظم و نسق اور ڈیلیوریوں کو شامل ہے جس میں ایس بی اے کی میعاد ختم ہونے کے بعد آئی ایم ایف کے ساتھ توسیعی فنڈ سہولت (ای ایف ایف) کے کامیاب اور بروقت مذاکرات شامل ہیں۔ آنے والے مہینوں میں مارکیٹ کی تقدیر کا تعین کرنے میں یہ ایک کلیدی پہلو بھی ہو گا۔

مارکیٹ کی سرگرمیوں میں اضافہ ہوا کیونکہ اوسط تجارت شدہ حجم میں 89.4% اضافہ ہوا جبکہ 9MFY2024 کے دوران اوسط تجارت کی قدر 92.4% اضافے سے بالترتیب mn110.6 اور mn27.6USD ہو گئی جب گزشتہ سال کی اسی مدت کے مقابلے میں۔ غیر ملکیوں نے مذکورہ مدت کے دوران 74.8 ملین امریکی ڈالر کے شیئرز خریدے۔ مقامی محاذ پر، بینک اور میوچل فنڈز بالترتیب USD 112mn اور USD 55mn کی خالص فروخت کے ساتھ سب سے آگے رہے، جب کہ انشورنس اور کمپنیوں نے بالترتیب USD 121mn اور USD 31mn کے حصص خریدے۔

انڈیکس کی مضبوطی میں حصہ ڈالنے والے شعبوں میں تیل اور گیس کی تلاش کی کمپنیاں، فریڈلائزر اور کمرشل بینکوں نے بالترتیب 9830، 8018 اور 6553 پوائنٹس کا اضافہ کیا۔ دوسری طرف، کیمیکل اور ٹیکنالوجی کے شعبوں نے انڈیکس پر منفی اثر ڈالا، بالترتیب 489 اور 211 پوائنٹس کو گھٹایا۔

میوچل فنڈ انڈسٹری کا جائزہ

اوپن اینڈ میوچل فنڈ انڈسٹری کے زیر انتظام (AUMs) کل اثاثوں میں فروری 24 تک 49% (YoY PKR 1613bn) سے PKR 2409bn تک) کا اضافہ ہوا۔ بڑی آمد اسلامی آمدنی (YoY% 115) اور فکسڈ ریٹ / ریٹرن اسکیم (YoY% 107) میں بالترتیب PKR 400bn اور PKR 108bn پر بڑی نمود کی گئی۔ ایکویٹی فنڈز کے AUMs میں بھی 42% YoY اضافہ ہوا ہے اور PKR 122bn تک پہنچ گیا ہے۔ کیپٹل پروٹیکٹڈ اسکیموں نے PKR 73bn تک تیزی سے اضافہ دیکھا۔ IMF SBA پر وگرام USD 3bn کے بعد ایکویٹی فنڈز میں اضافہ سرمایہ کاروں کے مثبت جذبات سے منسوب کیا جاسکتا ہے۔

میجمنٹ 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 میجمنٹ کمپنی لمیٹڈ کے بورڈ آف ڈائریکٹرز، 31 مارچ 2024 کو ختم ہونے والے نو مہینوں کے لئے اے بی ایل اسلامک فنانشل پلاننگ فنڈ کے کنڈسیڈ عبوری فنانشل اسٹیٹمنٹ (غیر آڈٹ شدہ) پیش کرنے پر خوشی محسوس کرتے ہیں۔

تصادی کارکردگی کا جائزہ

پاکستان کی معیشت نے مالی سال 2024 کے پہلے نو مہینوں کے دوران کافی واقعاتی دور سے گزرنا شروع کیا۔ اس عرصے کو پاکستان نے IMF کے ساتھ 3 بلین امریکی ڈالر کا SBA کامیابی سے حاصل کرنے، عام انتخابات کے بخوبی انجام دہی، اور وفاقی اور صوبائی سطحوں پر نئی حکومتوں کی تشکیل سے نمایاں کیا تھا۔ محمد اور نگزیب کی بطور وزیر خزانہ تقرری نے معیشت میں پائی جانے والی غیر یقینی صورتحال کا بھی حل نکالا ہے۔ اس عرصے کے دوران آئی ایم ایف، نئے قرضوں اور چین، سعودی عرب اور متحدہ عرب امارات سے آنے والے رقوم کی آمد سے زر مبادلہ کے ذخائر میں اضافہ ہوا ہے جو کہ اب 22 مارچ 2024 تک 8.0 بلین امریکی ڈالر کے قریب ہے۔ انٹرنیشنل مارکیٹ میں 307 کی کم ترین سطح ریکارڈ کرنے کے بعد پاکستانی روپے کی قدر میں بھی ڈالر کے مقابلے میں اضافہ ہوا ہے اور اس مدت کے اختتام پر پاکستانی روپے 277.9 پر بند ہوا ہے۔ تاہم، مہنگائی ایک مستقل تشویش رہی، کیونکہ نگران حکومت نے اس عرصے کے دوران گیس کے نرخوں میں دو مرتبہ بڑے پیمانے پر اضافے کی منظوری دی، جس سے سال بہ سال (YoY) کی بنیاد پر مہنگائی کی شرح میں اضافہ 27.2 فیصد ہو گیا۔ ادائیگی کے توازن کے محاذ پر، ملک نے اپنے کرنٹ اکاؤنٹ خسارے میں تقریباً 74% کی کمی ظاہر کی ہے، جس نے 8MFY24 کے دوران USD 999mn کا خسارہ پوسٹ کیا ہے جو گزشتہ سال اسی مدت میں USD کے خسارے کے مقابلے میں (SPLY) 3846mn تھا۔ کرنٹ اکاؤنٹ خسارے میں کمی بنیادی طور پر درآمدات میں کمی اور برآمدات میں بالترتیب USD 1.7bn (بشمول سامان اور خدمات) اور USD 1.8bn (بشمول سامان اور خدمات) کی وجہ سے ہوئی۔ تاہم، 8MFY24 کے دوران، کارکنوں کی ترسیلات زر میں USD 224mn کی کمی واقع ہوئی، جو تقریباً USD 18.08bn پر ہے۔ حکومت کی طرف سے اٹھائے گئے انتظامی اقدامات کے ساتھ ساتھ سخت مانیٹری اور مالیاتی پالیسی ایسی بہتری کا باعث بنی ہے۔ مزید برآں، اس عرصے کے دوران انٹرنیشنل مارکیٹ میں روپیہ 307 کی کم ترین سطح پر ریکارڈ کیا گیا، لیکن بعد میں بحال ہوا اور مدت کے اختتام پر PKR 277.9 پر بند ہوا۔ مالی لحاظ سے، FBR اس عرصے کے دوران PKR 6710bn جمع کرنے میں کامیاب رہا۔ آگے بڑھتے ہوئے، مہنگائی میں آسانی کے ساتھ پاکستان کے نئے آئی ایم ایف پروگرام میں داخلے کے حوالے سے خبریں معیشت کی سمت کا تعین کرے گی۔

اسلامک اسٹاک مارکیٹ

9MFY24 کے دوران، KSE-30 انڈیکس میں غیر معمولی اضافہ دیکھنے میں آیا، جو بے مثال بلند یوں پر پہنچ گیا اور 58.8% کی کافی مثبت واپسی کے ساتھ اختتام پذیر ہوا، جس کا اختتام 112,364 پوائنٹس پر ہوا۔ نگران حکومت جس نے اگست 2023 میں چارج سنبھالا تھا، اس نے گرتی



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