



**Pak-Qatar Islamic Cash Fund**  
Financial Statements for the Quarter  
Ended September 30, 2024

## FUND'S INFORMATION

<b>Management Company:</b>	Pak-Qatar Asset Management Company Limited G-8/9, Ground Floor, Business Arcade, Block-6 P.E.C.H.S, Shahrah-e-Faisal Karachi. UAN: (021) 111-PQAMCL (772625) Website: www.pqamcl.com	
<b>Board of Directors of the Management Company:</b>	Mr. Said Gul Mr. Muhammad Owais Ansari Mr. Syed Asad Ali Shah Jilani Mr. Muhammad Kamran Saleem Mrs. Sameera Said	Chairman Non-Executive Director Non-Executive Director Non-Executive Director Non-Executive Director
<b>Board Audit Committee:</b>	Mr. Syed Asad Ali Shah Jilani Mr. Muhammad Owais Ansari Mr. Muhammad Kamran Saleem	Chairman Member Member
<b>Board Human Resource and Remuneration Committee:</b>	Mr. Syed Asad Ali Shah Jilani Mr. Said Gul Mr. Muhammad Kamran Saleem Mr. Farhan Shaukat	Chairman Member Member Member
<b>Board Risk Management Committee:</b>	Mr. Muhammad Owais Ansari Mr. Muhammad Kamran Saleem Mrs. Sameera Said	Chairman Member Member
<b>Chief Executive Officer of: The Management Company</b>	Mr. Farhan Shaukat	
<b>Chief Financial Officer &amp;: Company Secretary</b>	Mr. Umair Karim	
<b>Chief Internal Auditor:</b>	Mr. Muhammad Danish Raza	
<b>Trustee:</b>	Central Depository Company of Pakistan Limited CDC – House, Shahrah-e-Faisal, Karachi.	

**Bankers to the Fund:**

Dubai Islamic Bank Pakistan Limited  
Meezan bank Limited  
Habib Bank limited  
Zarai Taraqati Bank Limited  
Habib Metropolitan Bank limited  
United Bank Limited  
Faysal Bank Limited  
Al Baraka Pakistan Limited  
Soneri Pakistan Limited

**Auditors:**

Yousuf Adil  
Chartered Accountants  
Cavish Court, KCHSU,  
Shahrah-e-Faisal Karachi

**Legal Adviser:**

AHM & Co  
415, Eden Heights,  
Jail Road,  
Lahore, Pakistan

**Shariah Adviser:**

Dr. Mufti Muhammad Zubair Usmani

**Transfer Agent:**

ITMinds Limited  
CDC – House, Shahrah-e-Faisal, Karachi.

**PAK QATAR ISLAMIC CASH FUND**  
**CONDENSED INTERIM STATEMENT OF ASSETS AND LIABILITIES (Un-Audited)**  
**AS AT SEPTEMBER 30, 2024**

	Note	(Un-Audited) September 30, 2024				(Audited) June 30, 2024			
		Pak-Qatar Asan Munafa Plan	Pak-Qatar Cash Plan	Pak-Qatar Daily Dividend Plan	Total	Pak-Qatar Asan Munafa Plan	Pak-Qatar Cash Plan	Pak-Qatar Daily Dividend Plan	Total
		----- (Rupees) -----				----- (Rupees) -----			
<b>ASSETS</b>									
Bank balances	5	273,242,091	2,221,108,617	608,962,126	3,103,312,834	220,861,875	2,916,551,048	1,836,111,365	4,973,524,288
Investments	6	98,000,500	1,616,412,096	424,240,000	2,138,652,596	73,030,501	1,188,876,500	1,475,589,220	2,737,496,221
Profit receivable	7	5,863,388	115,704,069	17,886,012	139,453,469	8,184,242	87,690,701	102,039,581	197,914,524
Receivable against sale of units		-	2,645,849	291,328	2,937,177	-	-	-	-
Advances, deposits, prepayments and other receivable	8	2,328,387	12,993,610	13,235,694	28,557,691	2,328,387	12,679,720	11,875,771	26,883,878
Preliminary expenses and floatation cost		167,847	168,000	167,847	503,694	181,923	182,076	181,923	545,922
<b>Total assets</b>		<b>379,602,213</b>	<b>3,969,032,241</b>	<b>1,064,783,007</b>	<b>5,413,417,461</b>	<b>304,586,928</b>	<b>4,205,980,045</b>	<b>3,425,797,860</b>	<b>7,936,364,833</b>
<b>LIABILITIES</b>									
		-							
Payable to Management Company	9	612,392	2,944,745	5,849,617	9,406,754	630,280	2,918,829	3,574,489	7,123,598
Payable against redemption of units		213	67,291	-	67,504	-	-	-	-
Payable to Trustee	10	19,234	286,261	52,594	358,089	14,803	143,075	161,680	319,558
Payable to Commission	11	22,514	271,075	60,621	354,210	17,629	172,474	194,915	385,018
Dividend Payable		-	-	-	-	66,774	-	-	66,774
Accrued expenses and other liabilities	12	242,246	2,362,621	3,529,663	6,134,530	597,968	5,146,075	6,389,662	12,133,705
<b>Total liabilities</b>		<b>896,599</b>	<b>5,931,993</b>	<b>9,492,495</b>	<b>16,321,087</b>	<b>1,327,454</b>	<b>8,380,453</b>	<b>10,320,746</b>	<b>20,028,653</b>
<b>NET ASSETS</b>		<b>378,705,614</b>	<b>3,963,100,248</b>	<b>1,055,290,512</b>	<b>5,397,096,374</b>	<b>303,259,474</b>	<b>4,197,599,592</b>	<b>3,415,477,114</b>	<b>7,916,336,180</b>
<b>PARTICIPANTS' SUB FUND (AS PER STATEMENT ATTACHED)</b>		<b>378,705,614</b>	<b>3,963,100,248</b>	<b>1,055,290,512</b>	<b>5,397,096,374</b>	<b>303,259,474</b>	<b>4,197,599,592</b>	<b>3,415,477,114</b>	<b>7,916,336,180</b>
<b>CONTINGENCIES AND COMMITMENTS</b>									
	13	----- (Number of units) -----				----- (Number of units) -----			
<b>NUMBER OF UNITS IN ISSUE</b>		<b>3,591,418</b>	<b>37,601,627</b>	<b>10,552,910</b>		<b>3,013,253</b>	<b>41,685,997</b>	<b>34,154,761</b>	
		----- (Rupees) -----				----- (Rupees) -----			
<b>NET ASSETS VALUE PER UNIT</b>		<b>105.4474</b>	<b>105.3970</b>	<b>100.0000</b>		<b>100.6419</b>	<b>100.6957</b>	<b>100.0000</b>	

The annexed notes 1 to 21 form an integral part of this condensed interim financial information.

For Pak Qatar Asset Management Company Limited  
(Management Company)

\_\_\_\_\_  
Chief Executive Officer

\_\_\_\_\_  
Chief Financial Officer

\_\_\_\_\_  
Director

**PAK QATAR ISLAMIC CASH FUND**  
**CONDENSED INTERIM INCOME STATEMENT (Un-Audited)**  
**FOR THE QUARTER ENDED SEPTEMBER 30, 2024**

	Note	For the quarter ended September 30, 2024				For the quarter ended September 30, 2023			
		Pak-Qatar Asan Munafa Plan	Pak-Qatar Cash Plan	Pak-Qatar Daily Dividend Plan	Total	Pak-Qatar Asan Munafa Plan	Pak-Qatar Cash Plan	Pak-Qatar Daily Dividend Plan	Total
		(Rupees)				(Rupees)			
<b>INCOME</b>									
Profit earned	14	17,369,038	210,538,200	64,582,134	292,489,372	10,976,861	108,917,205	84,799,297	204,693,363
Capital gain/(loss) on disposal of investments		1,529,548	7,952,124	730,642	10,212,314	-	-	-	-
Un realized gain / (loss) on revaluation of investments -		-	2,058,721	605,288	2,664,009	-	-	-	-
<b>Total income</b>		<b>18,898,586</b>	<b>220,549,045</b>	<b>65,918,064</b>	<b>305,365,695</b>	<b>10,976,861</b>	<b>108,917,205</b>	<b>84,799,297</b>	<b>204,693,363</b>
<b>EXPENSES</b>									
Remuneration of Management company	9.1	738,682	3,406,794	991,598	5,137,074	397,074	1,319,204	1,034,011	2,750,289
Sindh sales tax on remuneration of management company	9.2	109,608	506,233	148,740	764,581	51,620	171,497	134,421	357,538
Remuneration of Trustee	10.1	50,714	624,925	191,573	867,212	29,119	290,225	227,482	546,826
Sindh sales tax on the remuneration of Trustee	10.2	7,481	148,768	28,652	184,901	3,796	37,833	29,573	71,202
SECP fee	11.1	68,983	850,063	260,893	1,179,939	39,671	395,761	310,203	745,635
Auditor's remuneration		-	-	-	-	31,932	31,932	31,932	95,796
Transaction charges		4,228	178,091	27,605	209,924	30,117	114,673	67,507	212,297
Amortisation of preliminary expenses and floatation costs		14,076	14,076	14,076	42,228	14,076	14,382	14,076	42,534
Amortisation of premium on investments		600,148	5,574,938	515,772	6,690,858	51,955	260,615	156,457	469,027
Fund Rating Fee		-	-	-	-	17,046	17,046	17,046	51,138
NCCPL Charges		-	27,600	-	27,600	-	-	-	-
Shariah advisory fee		33,516	33,516	33,516	100,548	33,333	33,333	33,333	99,999
Back office fee		91,977	1,136,489	348,315	1,576,781	52,943	-	-	52,943
Bank charges		6,114	8,952	2,085	17,151	105	1,461	598	2,164
Selling and Marketing Fee		45,104	570,261	227,018	842,383	29,137	585,528	401,717	1,016,382
<b>Total expenses</b>		<b>1,770,631</b>	<b>13,080,706</b>	<b>2,789,843</b>	<b>17,641,180</b>	<b>781,924</b>	<b>3,273,490</b>	<b>2,458,356</b>	<b>6,513,770</b>
<b>Net income for the period before taxation</b>		<b>17,127,955</b>	<b>207,468,339</b>	<b>63,128,221</b>	<b>287,724,515</b>	<b>10,194,937</b>	<b>105,643,715</b>	<b>82,340,941</b>	<b>198,179,593</b>
Taxation		-	-	-	-	-	-	-	-
<b>Net income for the period after taxation</b>		<b>17,127,955</b>	<b>207,468,339</b>	<b>63,128,221</b>	<b>287,724,515</b>	<b>10,194,937</b>	<b>105,643,715</b>	<b>82,340,941</b>	<b>198,179,593</b>
<b>Allocation of net income for the period</b>									
Net income for the period after taxation		17,127,955	207,468,339	63,128,221	287,724,515	10,194,937	105,643,715	82,340,941	198,179,593
Income already paid on units redeemed		(15,430)	(55,544,532)	-	(55,559,962)	(106,853)	(36,238,745)	-	(36,345,598)
		<b>17,112,525</b>	<b>151,923,807</b>	<b>63,128,221</b>	<b>232,164,553</b>	<b>10,088,084</b>	<b>69,404,970</b>	<b>82,340,941</b>	<b>161,833,995</b>
<b>Accounting income available for distribution</b>									
Relating to capital gains		1,529,548	10,010,846	1,335,930	12,876,324	549,955	2,704,615	1,444,457	4,699,027
Excluding capital gains		15,582,977	141,912,961	61,792,291	219,288,229	9,538,129	66,700,355	80,896,484	157,134,968
		<b>17,112,525</b>	<b>151,923,807</b>	<b>63,128,221</b>	<b>232,164,553</b>	<b>10,088,084</b>	<b>69,404,970</b>	<b>82,340,941</b>	<b>161,833,995</b>

The annexed notes 1 to 21 form an integral part of this condensed interim financial information.

For Pak Qatar Asset Management Company Limited  
(Management Company)

Chief Executive Officer

Chief Financial Officer

Director

**PAK QATAR ISLAMIC CASH FUND**  
**CONDENSED INTERIM STATEMENT OF COMPREHENSIVE INCOME (Un-Audited)**  
**FOR THE QUARTER ENDED SEPTEMBER 30, 2024**

	For the quarter ended September 30, 2024				For the quarter ended September 30, 2023			
	Pak-Qatar Asan Munafa Plan	Pak-Qatar Cash Plan	Pak-Qatar Daily Dividend Plan	Total	Pak-Qatar Asan Munafa Plan	Pak-Qatar Cash Plan	Pak-Qatar Daily Dividend Plan	Total
	(Rupees)				(Rupees)			
<b>Net income for the period after taxation</b>	<b>17,127,955</b>	<b>207,468,339</b>	<b>63,128,221</b>	<b>287,724,516</b>	<b>10,194,937</b>	<b>105,643,715</b>	<b>82,340,941</b>	<b>198,179,593</b>
Other comprehensive income for the period	-	-	-	-	-	-	-	-
<b>Total comprehensive income for the period</b>	<b>17,127,955</b>	<b>207,468,339</b>	<b>63,128,221</b>	<b>287,724,516</b>	<b>10,194,937</b>	<b>105,643,715</b>	<b>82,340,941</b>	<b>198,179,593</b>

The annexed notes 1 to 21 form an integral part of this condensed interim financial information.

**For Pak Qatar Asset Management Company Limited**  
**(Management Company)**

\_\_\_\_\_  
**Chief Executive Officer**

\_\_\_\_\_  
**Chief Financial Officer**

\_\_\_\_\_  
**Director**

**PAK QATAR ISLAMIC CASH FUND**  
**CONDENSED INTERIM STATEMENT OF MOVEMENT IN PARTICIPANTS' SUB-FUNDS (Un-Audited)**  
**FOR THE QUARTER ENDED SEPTEMBER 30, 2024**

	For the quarter ended September 30, 2024								
	Pak-Qatar Asan Munafa Plan			Pak-Qatar Cash Plan			Pak-Qatar Daily Dividend Plan		
	Capital value	Undistributed income	Total	Capital value	Undistributed income	Total	Capital value	Undistributed income	Total
	----- (Rupees) -----								
<b>Net assets at the beginning of the period</b>	301,744,105	1,515,369	303,259,474	4,188,494,200	9,105,392	4,197,599,592	3,415,477,114	-	3,415,477,114
Issuance of units PQAMP: 599,229, PQCP: 32,103,608, PQDDP: 2,686,025									
- Capital value	60,307,569	-	60,307,569	3,232,695,330	-	3,232,695,330	269,492,587	-	269,492,587
- Element of income	146,343	-	146,343	34,391,007	-	34,391,007	-	-	-
Total proceeds from issuance of units	60,453,912	-	60,453,912	3,267,086,337	-	3,267,086,337	269,492,587	-	269,492,587
Redemption of Units PQAMP: 21,065, PQCP: 36,187,978 PQDDP: 26,287,876									
- Capital value	(2,119,989)	-	(2,119,989)	(3,643,973,832)	-	(3,643,973,832)	(2,629,679,189)	-	(2,629,679,189)
- Element of income	(308)	(15,430)	(15,738)	(9,535,656)	(55,544,532)	(65,080,188)	-	-	-
Total payments on redemption of units	(2,120,297)	(15,430)	(2,135,727)	(3,653,509,488)	(55,544,532)	(3,709,054,020)	(2,629,679,189)	-	(2,629,679,189)
Total comprehensive income for the period	-	17,127,955	17,127,955	-	207,468,339	207,468,339	-	63,128,221	63,128,221
Dividend distribution	-	-	-	-	-	-	-	(63,128,221)	(63,128,221)
<b>Net assets at the end of the period (un-audited)</b>	<b>360,077,720</b>	<b>18,627,894</b>	<b>378,705,614</b>	<b>3,802,071,049</b>	<b>161,029,199</b>	<b>3,963,100,248</b>	<b>1,055,290,512</b>	<b>-</b>	<b>1,055,290,512</b>
<b>Undistributed income brought forward</b>									
- Realised income		1,483,218			9,160,569			-	
- Unrealised income		32,151			(55,177)			-	
		1,515,369			9,105,392			-	
<b>Accounting income available for distribution</b>									
- Relating to capital gains		1,529,548			10,010,846			1,335,930	
- Excluding capital gains		15,582,977			141,912,961			61,792,291	
		17,112,525			151,923,807			63,128,221	
Dividend Distribution		-			-			(63,128,221)	
		18,627,894			161,029,199			-	
<b>Undistributed income carried forward</b>									
- Realised income		18,627,894			158,970,478			-	
- Unrealised gain		-			2,058,721			-	
		18,627,894			161,029,199			-	
<b>Net assets value per unit at beginning of the period</b>	<b>100.6419</b>			<b>100.6957</b>			<b>100.0000</b>		
<b>Net assets value per unit at end of the period</b>	<b>105.4474</b>			<b>105.3970</b>			<b>100.0000</b>		

The annexed notes 1 to 21 form an integral part of this condensed interim financial information.

For Pak Qatar Asset Management Company Limited  
(Management Company)

Chief Executive Officer

Chief Financial Officer

Director

**PAK QATAR ISLAMIC CASH FUND**  
**CONDENSED INTERIM STATEMENT OF MOVEMENT IN PARTICIPANTS' SUB-FUNDS (Un-Audited)**  
**FOR THE QUARTER ENDED SEPTEMBER 30, 2024**

	For the quarter ended September 30, 2023									
	Pak-Qatar Asan Munafa Plan			Pak-Qatar Cash Plan			Pak-Qatar Daily Dividend Plan			Total
	Capital value	Undistributed income	Total	Capital value	Undistributed income	Total	Capital value	Undistributed income	Total	
	----- (Rupees) -----									
Net assets at the beginning of the period	203,249,781	303,516	203,553,297	2,860,454,798	5,185,159	2,865,639,957	2,158,157,065	-	2,158,157,065	5,227,350,319
Issuance of units PQAMP: 51,310, PQCP: 19,409,587, PQDDP: 13,038,804										
- Capital value	5,138,806	-	5,138,806	1,943,800,214	-	1,943,800,214	1,303,881,133	-	1,303,881,133	3,252,820,153
- Element of income	70,652	-	70,652	64,332,305	-	64,332,305	-	-	-	64,402,957
Total proceeds from issuance of units	5,209,458	-	5,209,458	2,008,132,519	-	2,008,132,519	1,303,881,133	-	1,303,881,133	3,317,223,110
Redemption of Units PQAMP: 44,325, PQCP: 22,681,611, PQDDP: 15,846,763										
- Capital value	(4,439,163)	-	(4,439,163)	(2,271,481,872)	-	(2,271,481,872)	(1,584,676,305)	-	(1,584,676,305)	(3,860,597,340)
- Element of income	(16,985)	(106,853)	(123,838)	(1,835,713)	(36,238,745)	(38,074,458)	-	-	-	(38,198,296)
Total payments on redemption of units	(4,456,148)	(106,853)	(4,563,001)	(2,273,317,585)	(36,238,745)	(2,309,556,330)	(1,584,676,305)	-	(1,584,676,305)	(3,898,795,636)
Total comprehensive income for the period	-	10,194,937	10,194,937	-	105,643,715	105,643,715	-	82,340,941	82,340,941	198,179,593
Dividend distribution	-	-	-	-	-	-	-	(82,340,941)	(82,340,941)	(82,340,941)
Net assets at the end of the period (un-audited)	204,003,091	10,391,600	214,394,691	2,595,269,732	74,590,129	2,669,859,861	1,877,361,893	-	1,877,361,893	4,761,616,445
Undistributed income brought forward										
- Realised income		303,516			5,185,159			-		
- Unrealised income		-			-			-		
		303,516			5,185,159			-		
Accounting income available for distribution										
- Relating to capital gains	549,955			2,704,615			1,444,457			
- Excluding capital gains	9,538,129			66,700,355			80,896,484			
	10,088,084			69,404,970			82,340,941			
Dividend Distribution								(82,340,941)		
Undistributed income carried forward										
- Realised income	9,927,511			72,143,112						
- Unrealised gain	464,089			2,447,017						
	10,391,600			74,590,129						
Net assets value per unit at beginning of the period	100.1493			100.1464			100.0000			
Net assets value per unit at end of the period	105.1221			105.3511			100.0000			

The annexed notes 1 to 21 form an integral part of this condensed interim financial information.

For Pak Qatar Asset Management Company Limited  
(Management Company)

Chief Executive Officer

Chief Financial Officer

Director



**PAK QATAR ISLAMIC CASH FUND**  
**CONDENSED INTERIM CASH FLOW STATEMENT (Un-Audited)**  
**FOR THE QUARTER ENDED SEPTEMBER 30, 2024**

	For the quarter ended September 30, 2024				For the quarter ended September 30, 2023			
	Pak-Qatar Asan Munafa Plan	Pak-Qatar Cash Plan	Pak-Qatar Daily Dividend Plan	Total	Pak-Qatar Asan Munafa Plan	Pak-Qatar Cash Plan	Pak-Qatar Daily Dividend Plan	Total
Note	(Rupees)				(Rupees)			
<b>CASH FLOWS FROM OPERATING ACTIVITIES</b>								
Net income for the period before taxation	17,127,955	207,468,339	63,128,221	287,724,515	10,194,937	105,643,715	82,340,941	198,179,593
<b>Adjustments for non cash and other items:</b>								
Amortisation of preliminary expenses and floatation costs	14,076	14,076	14,076	42,228	14,076	14,382	14,076	42,534
Capital gain/(loss) on disposal of investments	(1,529,548)	(7,952,124)	-	(9,481,672)	-	-	-	-
Un realized gain / (loss) on revaluation of investments -	-	(2,058,721)	-	(2,058,721)	-	-	-	-
	15,612,483	197,471,570	63,142,297	276,226,350	10,209,013	105,658,097	82,355,017	198,222,127
<b>(Increase)/Decrease in assets</b>								
Investments - net	(23,440,451)	(417,524,750)	1,051,349,220	610,384,019	(21,330,500)	89,371,000	211,409,500	279,450,000
Profit and dividend receivable	2,320,854	(28,013,368)	84,153,569	58,461,055	831,690	(9,746,177)	(3,100,765)	(12,015,252)
Deposits, prepayments and other receivables	-	(313,890)	(1,359,923)	(1,673,813)	(686,328)	(5,004,121)	(5,314,838)	(11,005,287)
Preliminary expenses and floatation costs	-	-	-	-	-	14,382	14,076	28,458
	(21,119,597)	(445,852,008)	1,134,142,866	667,171,261	(21,185,138)	74,635,084	203,007,973	256,457,919
<b>Increase/(Decrease) in liabilities</b>								
Payable to Management Company	(17,888)	25,916	2,275,128	2,283,156	(95,788)	450,810	432,397	787,419
Payable to Trustee	4,431	143,186	(109,086)	38,531	580	(11,841)	(15,201)	(26,462)
Payable to Commission	4,885	98,601	(134,294)	(30,808)	(11,517)	(82,755)	(48,438)	(142,710)
Dividend Payable	(66,774)	-	-	(66,774)	(13,265)	-	-	(13,265)
Accrued expenses and other liabilities	(355,722)	(2,783,454)	(2,859,998)	(5,999,174)	(241,599)	(4,260,355)	1,648,882	(2,853,072)
	(431,068)	(2,515,751)	(828,250)	(3,775,068)	(361,589)	(3,904,141)	2,017,640	(2,248,090)
<b>Net cash used in operating activities</b>	<b>(5,938,182)</b>	<b>(250,896,188)</b>	<b>1,196,456,914</b>	<b>939,622,542</b>	<b>(11,337,714)</b>	<b>176,389,040</b>	<b>287,380,629</b>	<b>452,431,956</b>
<b>CASH FLOWS FROM FINANCING ACTIVITIES</b>								
Net receipts from issuance of units	60,453,912	3,264,440,487	269,201,259	3,594,095,658	5,392,018	1,954,682,519	1,303,881,133	3,263,955,670
Net payment against redemption of units	(2,135,514)	(3,708,986,729)	(2,629,679,189)	(6,340,801,433)	(4,563,001)	(2,322,056,330)	(1,589,716,305)	(3,916,335,636)
Dividend distribution	-	-	(63,128,221)	(63,128,221)	-	-	(82,340,941)	(82,340,941)
<b>Net cash generated from financing activities</b>	<b>58,318,398</b>	<b>(444,546,243)</b>	<b>(2,423,606,152)</b>	<b>(2,809,833,996)</b>	<b>829,017</b>	<b>(367,373,811)</b>	<b>(368,176,113)</b>	<b>(734,720,907)</b>
<b>Net increase in cash and cash equivalents</b>	<b>52,380,216</b>	<b>(695,442,431)</b>	<b>(1,227,149,239)</b>	<b>(1,870,211,454)</b>	<b>(10,508,697)</b>	<b>(190,984,771)</b>	<b>(80,795,483)</b>	<b>(282,288,951)</b>
Cash and cash equivalents at beginning of the period	220,861,875	2,916,551,048	1,836,111,365	4,973,524,288	116,344,580	1,691,930,705	1,296,488,762	3,104,764,047
<b>Cash and cash equivalents at end of the period</b>	<b>5</b>	<b>273,242,091</b>	<b>2,221,108,617</b>	<b>608,962,126</b>	<b>3,103,312,834</b>	<b>105,835,883</b>	<b>1,500,945,934</b>	<b>1,215,693,279</b>
								<b>2,822,475,096</b>

The annexed notes 1 to 21 form an integral part of this condensed interim financial information.

For Pak Qatar Asset Management Company Limited  
(Management Company)

Chief Executive Officer

Chief Financial Officer

Director

**PAK QATAR ISLAMIC CASH FUND**  
**NOTES TO AND FORMING PART OF THE CONDENSED INTERIM FINANCIAL INFORMATION (Un-Audited)**  
**FOR THE QUARTER ENDED SEPTEMBER 30, 2024**

**1. LEGAL STATUS AND NATURE OF BUSINESS**

- 1.1** Pak Qatar Islamic Cash Fund (the Fund) is an open-ended Shariah compliant scheme constituted under a Trust Deed entered into on June 28, 2022 between Pak Qatar Asset Management Company Limited (PQAMCL) as the Management Company and the Central Depository Company of Pakistan Limited (CDC) as the Trustee. The Fund was authorised by the Securities and Exchange Commission of Pakistan (the Commission) as a unit trust scheme on September, 05 2022. The initial public offering (IPO) of the Fund was made on Initial Offering Period from September 27, 2022 to October 03, 2022 (both days inclusive), and the Fund commenced operation from October 03, 2022. In accordance with the Trust Deed, the first accounting period of the Fund commenced on the date on which the Fund's property was first transferred to the trustee i.e., period commencing on October 03, 2022 and shall ending on June 30 of the succeeding calendar year.
- 1.2** The Management Company of the Fund is registered as Non Banking Finance Company (NBFC) under NBFC Rules, 2003 and has obtained the requisite license from the SECP to undertake Asset Management Services. The registered office of the management company is situated at Suite # G-8/9, Business Arcade, Block 6, Pakistan Employees Co-Operative Housing Society (PECHS) , Karachi, in the province of Sindh.
- 1.3** The Fund is an open-ended Shariah Compliant Fund and offers units for public subscription on a continuous basis. The units are transferable and can also be redeemed by surrendering to the fund. The title to the assets of the fund is held in the name of the Trustee of the Fund.
- 1.4** According to the Trust Deed, the objective of the Fund is to generate competitive return while seeking maximum possible preservation of capital by investing in low risk and liquid Shariah Compliant instruments in accordance with Shariah Compliant Money Market category. The Fund is categorised as an open end Shariah Compliant (Islamic) Money Market Scheme in accordance with Circular 7 of 2009, issued by the Securities and Exchange Commission of Pakistan (SECP). Mufti Dr. Muhammad Zubair Usmani acts as its Shariah Advisor to ensure that the activities of the Fund are in compliance with the principles of Shariah.
- 1.5** The Pakistan Credit Rating Agency Limited (PACRA) has maintained current rating of Pak Qatar Asan Munafa Plan, Pak Qatar Cash Plan, Pak Qatar Daily Dividend Plan as "AA(f)" on May 31, 2024 and for Pak Qatar Asset Management Company Limited (PQAMCL) as "AM2 " on October 11, 2023.
- 1.6** The title to the assets of the Fund is held in the name of the Trustee of the Fund.

**2. BASIS OF PREPARATION**

**2.1 Statement of compliance**

- 2.1.1** This condensed interim financial information has been prepared in accordance with the accounting and reporting standards as applicable in Pakistan for interim financial reporting. The accounting and reporting standards applicable in Pakistan comprise of:
- International Accounting Standards (IAS-34), Interim Financial Reporting, issued by the International Accounting Standards Board (IASB) as notified under the Companies Act, 2017 (the Act);
  - Provisions of and directives issued under the Act, part VIII A of the repealed Companies Ordinance 1984; and
  - Non-Banking Finance Companies (Establishment and Regulations) Rules, 2003 (the NBFC Rules), Non-Banking Finance Companies and Notified Entities Regulations, 2008 (the NBFC Regulations) and requirement of the Trust Deed.

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

- 2.1.2** 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 published audited financial statements of the Fund for the year ended 30 June 2024.
- 2.1.3** These condensed interim financial statements are unaudited. In compliance with Schedule V of the Non-Banking Finance Companies and Notified Entities Regulations, 2008, the directors of the Management Company declare that these condensed interim financial statements give a true and fair view of the state of affairs of the Fund as at 30 September 2024.

**2.2 Basis of measurement**

This condensed interim financial information is prepared under the historical cost convention except for certain investments that are carried at fair value.

**2.3 Functional and presentation currency**

This condensed interim financial information has been presented in Pakistani Rupees, which is the functional and presentation currency of the Fund and has been rounded off to the nearest rupees.

### 3. AMENDMENTS TO ACCOUNTING STANDARDS

#### Standards, interpretations and amendments to published accounting and reporting standards that are effective in the current period

There are certain new and amended standards, issued by International Accounting Standards Board (IASB), interpretations and amendments that are mandatory for the Fund's accounting periods beginning on or after July 01, 2024 but are considered not to be relevant or do not have any significant effect on the Fund's operations and therefore not detailed in these financial statements.

#### Standards, interpretations and amendments to published accounting and reporting standards that are not yet effective

There are certain standards, amendments and interpretations that are mandatory for the Fund's accounting period beginning on or after July 01, 2025 but are considered not to be relevant or will not have any significant effect on the Fund's operations and are therefore not disclosed in these financial statements.

### 3.1 Earnings per unit

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

### 4. SUMMARY OF MATERIAL ACCOUNTING POLICIES

The accounting policies adopted and the methods of computation of balance 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, 2024.

The financial risk management objectives and policies are consistent with those disclosed in the annual financial statements of the Fund for the year ended 30 June 2024.

Note	(Un-Audited) September 30, 2024				(Audited) June 30, 2024			
	Pak-Qatar Asan Munafa Plan	Pak-Qatar Cash Plan	Pak-Qatar Daily Dividend Plan	Total	Pak-Qatar Asan Munafa Plan	Pak-Qatar Cash Plan	Pak-Qatar Daily Dividend Plan	Total
	(Rupees)				(Rupees)			

### 5. BANK BALANCES

Savings accounts	5.1	273,242,091	2,221,108,617	608,962,126	3,103,312,834	220,861,875	2,916,551,048	1,836,111,365	4,973,524,288
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5.1 The rate of return on these accounts ranges from 10.00% to 19.25% (June 2024: 10.00% to 21.10%) per annum.

Note	(Un-Audited) September 30, 2024				(Audited) June 30, 2024			
	Pak-Qatar Asan Munafa Plan	Pak-Qatar Cash Plan	Pak-Qatar Daily Dividend Plan	Total	Pak-Qatar Asan Munafa Plan	Pak-Qatar Cash Plan	Pak-Qatar Daily Dividend Plan	Total
	(Rupees)				(Rupees)			

### 6. INVESTMENTS

#### At fair value through profit or loss

-Sukuk certificates	6.1	48,000,500	375,000,000	180,000,000	603,000,500	23,000,000	460,000,000	514,000,000	997,000,000
-Gop Ijarah	6.1	-	641,412,096	194,240,000	835,652,095	50,030,501	728,876,500	961,589,220	1,740,496,221

#### At amortized cost

-Money Market Placements	6.2	50,000,000	600,000,000	50,000,000	700,000,000	-	-	-	-
		98,000,500	1,616,412,096	424,240,000	2,138,652,595	73,030,501	1,188,876,500	1,475,589,220	2,737,496,221

## 6.1 Sukuk certificates

### 6.1.1 Pak-Qatar Asan Munafa Plan

Name of investee company	Rate of return per annum	As at July 01, 2024	Purchased during the period	Sold / matured during the period	As at Sep 30, 2024	Carrying value as at Sep 30, 2024	Market value as at Sep 30, 2024
	(%)	----- (Number of Certificates) -----			----- (Rupees) -----		
<b>Sukuk certificates - listed</b>							
<i>K-Electric Limited - Short Term Sukuk - (XXIII)</i>	21.41%	20	-	20	-	-	-
<i>K-Electric Limited Short Term Sukuk - (XXVI)</i>	21.06%	3	-	-	3	3,000,000	3,000,000
<i>Pakistan Telecommunication Company Limited STS-7</i>	17.43%	-	15	-	15	15,000,000	15,000,000
<i>K-ELECTRIC LIMITED - SHORT TERM SUKUK-27 (STS-27)</i>	20.25%	-	30	-	30	30,000,500	30,000,500
<i>LUCKY ELECTRIC POWER COMPANY LIMITED - SUKUK-17</i>	21.85%	-	15	15	-	-	-
<b>Total As of September 30, 2024</b>		<b>23</b>	<b>60</b>	<b>35</b>	<b>48</b>	<b>48,000,500</b>	<b>48,000,500</b>
Total As of June 30, 2024						<b>23,000,000</b>	<b>23,000,000</b>
<b>GoP Ijarah Sukuk certificates</b>							
<i>GoP Ijarah Sukuk</i>	22.49%	500	-	500	-	-	-
		<b>500</b>	<b>-</b>	<b>500</b>	<b>-</b>	<b>-</b>	<b>-</b>
						<b>49,998,350</b>	<b>50,030,501</b>

### 6.1.2 Pak-Qatar Cash Plan

Name of investee company	Rate of return per annum	As at July 01, 2024	Purchased during the period	Sold / matured during the period	As at Sep 30, 2024	Carrying value as at Sep 30, 2024	Market value as at Sep 30, 2024
	(%)	----- (Number of certificates) -----			----- (Rupees) -----		
<i>Pakistan Telecommunication Company Limited Sukuk - (III)</i>		250	-	250	-	-	-
<i>K-Electric Limited - Short Term Sukuk - (XXIII)</i>	21.41%	60	-	60	-	-	-
<i>Pakistan Telecommunication Company Limited Sukuk - (IV)</i>	20.15%	150	-	-	150	150,000,000	150,000,000
<i>Pakistan Telecommunication Company Limited STS-6</i>	20.27%	-	150	-	150	150,000,000	150,000,000
<i>K-ELECTRIC LIMITED - SHORT TERM SUKUK-27 (STS-27)</i>	20.25%	-	25	-	25	25,000,000	25,000,000
<i>LUCKY ELECTRIC POWER COMPANY LIMITED - SUKUK-17</i>	21.85%	-	115	115	-	-	-
<i>K-ELECTRIC LIMITED - SHORT TERM SUKUK-26 (STS-26)</i>	21.06%	-	50	-	50	50,000,000	50,000,000
<b>Total As of September 30, 2024</b>		<b>460</b>	<b>340</b>	<b>425</b>	<b>375</b>	<b>375,000,000</b>	<b>375,000,000</b>
Total As of June 30, 2024						<b>460,000,000</b>	<b>460,000,000</b>

Name of investee company	Rate of return per annum	As at July 01, 2024	Purchased during the period	Sold / matured during the period	As at Sep 30, 2024	Carrying value as at Sep 30, 2024	Market value as at Sep 30, 2024
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#### GoP Ijarah Sukuk certificates

<i>GoP Ijara Sukuk</i>	13.07% To 17.28%	45,425	132,290	118,450	59,265	639,361,305	641,412,096
		<b>45,425</b>	<b>132,290</b>	<b>118,450</b>	<b>59,265</b>	<b>639,361,305</b>	<b>641,412,096</b>
Total As of June 30, 2024						<u>728,931,677</u>	<u>728,876,500</u>

#### 6.1.3 Pak-Qatar Daily Dividend Plan

Name of investee company	Rate of return per annum	As at July 01, 2024	Purchased during the period	Sold / matured during the period	As at Sep 30, 2024	Carrying value as at Sep 30, 2024	Market value as at Sep 30, 2024
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(%)

----- (Number of certificates) -----

----- (Rupees) -----

<i>Pak Telecommunication Company Limited - Short Term Sukuk - (III)</i>	19.43%	50	-	50	-	-	-
<i>K-Electric Limited - Short Term Sukuk - (XXIII)</i>	21.41%	95	-	95	-	-	-
<i>Lucky Electric Power Company Limited - Short Term Sukuk - (XVII)</i>	21.85%	130	-	130	-	-	-
<i>Pakistan Telecommunication Company Limited - Short Term Sukuk - (IV)</i>	20.27%	150	-	-	150	150,000,000	150,000,000
<i>K-Electric Limited - Short Term Sukuk - (XXVI)</i>	19.83%	89	-	89	-	-	-
<i>K-ELECTRIC LIMITED - SHORT TERM SUKUK-27 (STS-27)</i>	20.25%	-	30	-	30	30,000,000	30,000,000
<b>Total As of September 30, 2024</b>		<b>514</b>	<b>30</b>	<b>364</b>	<b>180</b>	<b>180,000,000</b>	<b>180,000,000</b>
Total As of June 30, 2024						<u>514,000,000</u>	<u>514,000,000</u>

#### GoP Ijarah Sukuk certificates

<i>Gop Ijara Sukuk</i>	15.46%	47,737	680	7,687	40,730	193,640,000	194,240,000
<b>Total As of September 30, 2024</b>		<b>47,737</b>	<b>680</b>	<b>7,687</b>	<b>40,730</b>	<b>193,640,000</b>	<b>194,240,000</b>
Total As of June 30, 2024						<u>961,216,396</u>	<u>961,589,220</u>

## 6.2 Money Market Placements

### 6.2.1 Pak-Qatar Asan Munafa Plan

Counterparty Name	Profit Rate	Face Value				Issue Date	Maturity Date
		As at July 01, 2024	Purchased during the period	Maturity during the period	As at 30 Sep 2024		
(Rupees)							
Zarai Taraqiati Bank Ltd	19.50%	-	40,000,000	40,000,000	-	2-Jul-24	12-Jul-24
Zarai Taraqiati Bank Ltd	16.00%	-	50,000,000	-	50,000,000	26-Sep-24	4-Nov-24
Total As of September 30, 2024		-	<b>90,000,000</b>	<b>40,000,000</b>	<b>50,000,000</b>		
Total As of June 30, 2024					-		

### 6.2.2 Pak-Qatar Cash Plan

Particulars	Profit Rate	Face Value				Issue Date	Maturity Date
		As at July 01, 2024	Purchased during the period	Sold/Maturity during the period	As at 30 Sep 2024		
(Rupees)							
Zarai Taraqiati Bank Ltd	16.00%	-	600,000,000	-	600,000,000	26-Sep-24	4-Nov-24
Total As of September 30, 2024		-	<b>600,000,000</b>	-	<b>600,000,000</b>		
Total As of June 30, 2024					-		

### 6.2.3 Pak-Qatar Daily Dividend Plan

Particulars	Profit Rate	Face Value				Issue Date	Maturity Date
		As at July 01, 2024	Purchased during the period	Sold/Maturity during the period	As at 30 Sep 2024		
(Rupees)							
Zarai Taraqiati Bank Ltd	16.05%	-	70,000,000	70,000,000	-	24-Sep-24	27-Sep-24
Zarai Taraqiati Bank Ltd	16.00%	-	50,000,000	-	50,000,000	26-Sep-24	4-Nov-24
Total As of September 30, 2024		-	<b>120,000,000</b>	<b>70,000,000</b>	<b>50,000,000</b>		
Total As of June 30, 2024					-		

	(Un-Audited) September 30, 2024				(Audited) June 30, 2024			
	Pak-Qatar Asan Munafa Plan	Pak-Qatar Cash Plan	Pak-Qatar Daily Dividend Plan	Total	Pak-Qatar Asan Munafa Plan	Pak-Qatar Cash Plan	Pak-Qatar Daily Dividend Plan	Total
<b>7. PROFIT RECEIVABLE</b>	(Rupees)				(Rupees)			
Profit receivable from savings account	3,961,260	71,058,463	7,177,203	82,196,926	2,270,181	25,195,248	27,159,691	54,625,120
Profit receivable from Money Market Placements	450,652	4,306,849	109,589	4,867,090	-	-	-	-
Profit receivable GoP Ijarah	-	19,997,313	11,096	20,008,409	4,205,127	40,831,830	53,627,760	98,664,717
Profit receivable from Sukuk certificates	1,451,476	20,341,444	10,588,124	32,381,043	1,708,934	21,663,623	21,252,130	44,624,687
	<b>5,863,388</b>	<b>115,704,069</b>	<b>17,886,012</b>	<b>139,453,469</b>	<b>8,184,242</b>	<b>87,690,701</b>	<b>102,039,581</b>	<b>197,914,524</b>

	(Un-Audited) September 30, 2024				(Audited) June 30, 2024			
	Pak-Qatar Asan Munafa Plan	Pak-Qatar Cash Plan	Pak-Qatar Daily Dividend Plan	Total	Pak-Qatar Asan Munafa Plan	Pak-Qatar Cash Plan	Pak-Qatar Daily Dividend Plan	Total
<b>8. ADVANCES, DEPOSITS, PREPAYMENTS AND OTHER RECEIVABLES</b>	(Rupees)				(Rupees)			
Deposits with Trustee	100,000	100,000	100,000	300,000	100,000	100,000	100,000	300,000
Advance tax	1,228,387	10,376,510	10,618,594	22,223,491	1,228,387	10,079,720	9,275,771	20,583,878
Deposit with NCCPL	1,000,000	2,500,000	2,500,000	6,000,000	1,000,000	2,500,000	2,500,000	6,000,000
Others	-	17,100	17,100	34,200	-	-	-	-
	<b>2,328,387</b>	<b>12,993,610</b>	<b>13,235,694</b>	<b>28,557,691</b>	<b>2,328,387</b>	<b>12,679,720</b>	<b>11,875,771</b>	<b>26,883,878</b>

		(Un-Audited) September 30, 2024				(Audited) June 30, 2024			
		Pak-Qatar Asan Munafa Plan	Pak-Qatar Cash Plan	Pak-Qatar Daily Dividend Plan	Total	Pak-Qatar Asan Munafa Plan	Pak-Qatar Cash Plan	Pak-Qatar Daily Dividend Plan	Total
<b>9. PAYABLE TO MANAGEMENT COMPANY</b>		(Rupees)				(Rupees)			
Management fee	9.1	142,425	1,278,760	283,906	1,705,091	178,644	575,523	650,361	1,404,528
Sindh sales tax on of the Management fee	9.2	37,930	187,028	42,579	267,537	23,224	74,818	84,547	182,589
Front-end Sales load		19,995	49,508	3,039,071	3,108,574	68,087	1,771,019	1,988,537	3,827,643
Selling and marketing expense	9.3	195,097	877,934	2,215,555	3,288,586	149,993	230,840	260,494	641,327
Back office fee payable	9.4	30,432	364,849	81,993	477,274	23,819	79,963	404,037	507,819
Preliminary expenses and floatation costs payable		186,513	186,666	186,513	559,692	186,513	186,666	186,513	559,692
		<b>612,392</b>	<b>2,944,745</b>	<b>5,849,617</b>	<b>9,406,754</b>	<b>630,280</b>	<b>2,918,829</b>	<b>3,574,489</b>	<b>7,123,598</b>

**9.1** The Management Company has charged management fee at the rate of 0.75% to 0.85%, 0.25% to 0.35% and 0.25% to 0.35% (2023: 0.75%, 0.25% and 0.25%) on the average annual net assets of the fund in Pak Qatar Asan Munafa Plan, Pak Qatar Cash Plan and Pak Qatar Daily Dividend Plan respectively.

The fee is payable monthly in arrears to the Management Company.

**9.2** Sindh sales tax on services at the rate of 15% (2023: 13%) on gross value of management fee is charged under the provisions of Sindh sales tax on Services Act, 2011.

9.3 The Management Company has charged selling and marketing expenses at following rates:

Pak Qatar Asan Munafa Plan		Pak Qatar Cash Plan		Pak Qatar Daily Dividend Plan	
From 01 July, 2024 to 16 Aug, 2024	From 16 Aug, 2024 to 30 September, 2024	From 01 July, 2024 to 16 Aug, 2024	From 16 Aug, 2024 to 30 September, 2024	From 01 July, 2024 to 16 Aug, 2024	From 16 Aug, 2024 to 30 September, 2024
0.1% on the average annual net assets of the Fund	Nil	0.1% on the average annual net assets of the Fund	Nil	0.1% on the average annual net assets of the Fund	Nil

9.4 The Management Company has charged allocated expenses at the rate 0.1% (2023: 0.1%) of the average annual net assets of the fund in Pak Qatar Asan Munafa Plan , Pak Qatar Cash Plan & Pak Qatar Daily Dividend Plan.

	Note	(Un-Audited) September 30, 2024				(Audited) June 30, 2024			
		Pak-Qatar Asan Munafa Plan	Pak-Qatar Cash Plan	Pak-Qatar Daily Dividend Plan	Total	Pak-Qatar Asan Munafa Plan	Pak-Qatar Cash Plan	Pak-Qatar Daily Dividend Plan	Total
		(Rupees)				(Rupees)			
<b>10. PAYABLE TO TRUSTEE</b>									
Trustee fee	10.1	16,832	201,067	45,172	263,071	13,100	126,615	143,080	282,795
Sindh sales tax payable on remuneration of the Trustee	10.2	2,402	85,194	7,422	95,018	1,703	16,460	18,600	36,763
		<b>19,234</b>	<b>286,261</b>	<b>52,594</b>	<b>358,089</b>	<b>14,803</b>	<b>143,075</b>	<b>161,680</b>	<b>319,558</b>

10.1 The Trustee is entitled to monthly remuneration for services rendered to the fund at the flat rate of 0.055% (2023: 0.055%) per annum of average net assets.

10.2 Sindh Sales Tax has been charged at 15% (2023: 13%) on trustee fee levied through Sales Tax on Services Act, 2011 during the period.

	Note	(Un-Audited) September 30, 2024				(Audited) June 30, 2024			
		Pak-Qatar Asan Munafa Plan	Pak-Qatar Cash Plan	Pak-Qatar Daily Dividend Plan	Total	Pak-Qatar Asan Munafa Plan	Pak-Qatar Cash Plan	Pak-Qatar Daily Dividend Plan	Total
		(Rupees)				(Rupees)			
<b>11. PAYABLE TO THE COMMISSION</b>									
Annual fee payable	11.1	22,514	271,075	60,621	354,210	17,629	172,474	194,915	385,018

11.1 Under the provisions of the Non- Banking Finance Companies and Notified Entities Regulation, 2008, all money market Collective Investment Schemes are required to pay monthly fee, to the Securities and Exchange Commission of Pakistan, an amount equal to 0.075 (2023: 0.075) percent of the average annual net assets of the scheme.

		(Un-Audited) September 30, 2024				(Audited) June 30, 2024			
		Pak-Qatar Asan Munafa Plan	Pak-Qatar Cash Plan	Pak-Qatar Daily Dividend Plan	Total	Pak-Qatar Asan Munafa Plan	Pak-Qatar Cash Plan	Pak-Qatar Daily Dividend Plan	Total
		(Rupees)				(Rupees)			
<b>12. ACCRUED AND OTHER LIABILITIES</b>									
Auditor's remuneration payable		123,057	123,057	123,057	369,171	123,057	123,057	123,058	369,172
Legal and professional charges payable		26,992	-	-	26,992	44,092	-	-	44,092
Shariah advisory fee payable		66,849	66,849	66,849	200,547	33,333	33,333	33,333	99,999
Transaction charges payable		2,218	50,820	8,478	61,516	-	-	-	-
Withholding tax payable		21,159	686,120	3,240,558	3,947,837	308,785	680,819	6,229,125	7,218,729
Commission Payable		-	897	-	897	891	24,667	4,146	29,704
Capital gain tax payable		1,971	1,434,878	90,721	1,527,570	87,810	4,284,199	-	4,372,009
		<b>242,246</b>	<b>2,362,621</b>	<b>3,529,663</b>	<b>6,134,530</b>	<b>597,968</b>	<b>5,146,075</b>	<b>6,389,662</b>	<b>12,133,705</b>



### 13. CONTINGENCIES AND COMMITMENTS

There were no contingencies and commitments as at September 30, 2024 & June 30, 2024.

	For the quarter ended September 30, 2024				For the quarter ended September 30, 2023			
	Pak-Qatar Asan Munafa Plan	Pak-Qatar Cash Plan	Pak-Qatar Daily Dividend Plan	Total	Pak-Qatar Asan Munafa Plan	Pak-Qatar Cash Plan	Pak-Qatar Daily Dividend Plan	Total
	(Rupees)				(Rupees)			
<b>14. PROFIT EARNED</b>								
Profit earned on:								
Savings accounts	9,216,750	122,502,429	31,277,610	162,996,789	5,239,760	51,670,258	38,701,883	95,611,901
Profit on Placements	323,288	1,315,068	201,932	1,840,288	2,613,189	27,468,929	25,145,163	55,227,281
Profit on Gop Ijarah	5,015,886	53,497,819	14,105,185	72,618,890	1,431,500	7,098,343	3,711,285	12,241,128
Profit from Sukuk certificates	2,813,114	33,222,884	18,997,407	55,033,405	1,692,412	22,679,675	17,240,966	41,613,053
	<b>17,369,038</b>	<b>210,538,200</b>	<b>64,582,134</b>	<b>292,489,372</b>	<b>10,976,861</b>	<b>108,917,205</b>	<b>84,799,297</b>	<b>204,693,363</b>

### 15. TOTAL EXPENSE RATIO

The Total Expense Ratio (TER) of the Pak-Qatar Asan Munafa Plan, Pak-Qatar Cash Plan, Pak-Qatar Daily Dividend Plan as at 30 September 2024 is 1.92%, 1.15% and 0.80% (2023: 1.48%, 0.62% and 0.60%) which includes 0.21%, 0.13% and 0.12% (2023: 0.18%, 0.11% and 0.12%) respectively, representing government levies on the Fund such as sales taxes, annual fee to the SECP, etc.

### 16. TAXATION

The Fund's income is exempt from income tax as per 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 by way of dividend. Furthermore, as per regulation 63 of the Non-Banking Finance Companies and Notified Entities Regulation, 2008, the Fund is required to distribute 90% of the net accounting income other than unrealised capital gains to the unit holders. Since, the management intends to distribute the income earned by the Fund during the period to the unit holders in the manner as explained above, accordingly, no provision for taxation has been made in this condensed interim financial information. Further, the Fund is also exempt from the provision of Section 113 (minimum tax) under clause 11A of Part IV of the Second Schedule to the Income Tax Ordinance, 2001.

### 17. TRANSACTIONS WITH CONNECTED PERSONS / RELATED PARTIES

17.1 Connected persons / related parties include the Management Company, the Trustee, other collective investment schemes managed by the Management Company, 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.

17.2 Transactions with connected persons / related parties essentially comprise sale and redemption of units, fee on account of managing the affairs of the Fund, 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.

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

17.4 Remuneration to the Trustee of the Fund is determined in accordance with the provisions of the NBFC Rules and the Trust Deed.

17.5 The details of transactions carried out by the Fund with connected persons and related parties during the period and balances with them as at period end are as follows:

	For the quarter ended September 30, 2024				For the quarter ended September 30, 2023			
	Pak-Qatar Asan Munafa Plan	Pak-Qatar Cash Plan	Pak-Qatar Daily Dividend Plan	Total	Pak-Qatar Asan Munafa Plan	Pak-Qatar Cash Plan	Pak-Qatar Daily Dividend Plan	Total
	(Rupees)				(Rupees)			

#### Transactions during the period

#### Pak Qatar Asset Management Company Limited (Management Company)

Remuneration to Management Company	738,682	3,406,794	991,598	5,137,074	397,074	1,319,204	1,034,011	2,750,289
Sindh sales tax on remuneration of the Management Company	109,608	506,233	148,740	764,581	51,620	171,497	134,421	357,538
Selling and marketing expense	45,104	570,261	227,018	842,383	29,137	585,528	401,717	1,016,382
Amortisation of preliminary expenses and floatation cost	14,076	14,076	14,076	42,228	14,076	14,382	14,076	42,534
Back office fee	91,977	1,136,489	348,315	1,576,781	52,943	-	-	52,943
Issue of PQDDP : 4,747 (2023: 411,390) units	-	-	475,466	475,466	-	-	41,139,040	41,139,040
Redemption of PQDDP: 2,106,931 (2023: 100,000) units	-	-	210,693,940	210,693,940	-	-	10,000,000	10,000,000
Dividend Reinvest of PQDDP: Nil (2023: 28,545) units	-	-	-	-	-	-	2,854,461	2,854,461

#### Central Depository Company of Pakistan Limited - Trustee

Remuneration of the Trustee	50,714	624,925	191,573	867,212	29,119	290,225	227,482	546,826
Sindh sales tax on remuneration of the Trustee	7,481	148,768	28,652	184,902	3,796	37,833	29,573	71,202

#### Pak Qatar Individual Family Participant Investment Fund (Group)

Issue of PQAMP : 594,871 (2023: Nil) , PQCP: 2,358,959 (2023: 8,532,162) , PQDDP: 527 (2023: 1,000) units	60,000,000	241,000,000	52,878	301,052,878	-	875,000,000	100,000,000	975,000,000
Redemption of PQCP: 3,459,266 (2023: 8,997,859) , PQDDP: 500,061 (2023: Nil) units	-	360,000,000	50,006,079	410,006,079	-	922,000,000	-	922,000,000
Dividend Reinvest of PQDDP: 8,081 (2023: 32,315) units	-	-	808,455	808,455	-	-	3,231,537	3,231,537

#### Pak Qatar Individual Family Participant Takaful Fund

Issue of PQCP: Nil (2023: 498,546) units	-	-	-	-	-	52,000,000	-	52,000,000
Redemption of PQCP: Nil (2023: 992,350) units	-	-	-	-	-	100,000,000	-	100,000,000

#### Pak Qatar Investment (Pvt) Ltd

Issue of PQDDP: 15 (2023: 1,436) units	-	-	1,526	1,526	-	-	143,586	143,586
Redemption of PQDDP: 21,453 (2023: 116) units	-	-	21,453	21,453	-	-	11,570	11,570
Dividend Reinvest of PQDDP: 28,527 (2023: 20,997) units	-	-	2,853,970	2,853,970	-	-	2,099,656	2,099,656

#### Pak Qatar Investment Account

Issue of PQCP: 4,540,951 (2023: 2,190,337) , PQDDP : 750,098 (2023: 6,254) units	-	464,000,000	75,009,766	539,009,766	-	225,000,000	625,449	225,625,449
Redemption of PQCP: 6,399,709 (2023: 4,311,670) , PQDDP: 1,190 (2023: 1,500,000) units	-	660,000,000	119,013	660,119,013	-	438,000,000	150,000,000	588,000,000
Dividend Reinvest of PQDDP: 159,156 (2023: 173,334) units	-	-	15,922,407	15,922,407	-	-	17,333,361	17,333,361

#### Pak Qatar Family Takaful Limited

Issue of PQCP: 1,064,287 (2023: 2,391,291) units	-	108,500,000	-	108,500,000	-	247,819,200	-	247,819,200
Redemption of PQCP: 2,247,931 (2023: 1,188,722) units	-	230,000,000	-	230,000,000	-	120,000,000	-	120,000,000

#### Pak Qatar General Takaful Limited

Issue of PQCP: 205,966 (2023: 773,362) , PQDDP: Nil (2023: 550,000) units	-	21,000,000	-	21,000,000	-	79,319,200	55,000,000	134,319,200
Redemption of PQCP: 287,070 (2023: 690,215) units	-	30,000,000	-	30,000,000	-	70,000,000	-	70,000,000
Dividend Reinvest of PQDDP: Nil (2023: 535) units	-	-	-	-	-	-	53,501	53,501

#### Qatar Group (Private) Limited

Issue of PQDDP : 1 (2023: 55,000) units	-	-	148	148	-	-	5,500,000	5,500,000
Redemption of PQDDP: 21 units (2023: Nil)	-	-	2,083	2,083	-	-	-	-
Dividend Reinvest of PQDDP: 2,770 (2023: 118) units	-	-	277,086	277,086	-	-	118,001	118,001

#### 10% and Above

Issue of PQCP : Nil, PQDDP 20 (2023: PQCP: 1,906,810, PQDDP: 7,000,000) units	-	-	1,981	1,981	-	200,000,000	700,000,000	500,000,000
Redemption of PQCP : Nil, PQDDP 279 (2023: PQCP: 1,983,659, PQDDP: 5,055,264) units	-	-	27,868	27,868	-	200,000,000	505,526,384	505,526,384
Dividend reinvest of PQDDP : 37,058 (2023: PQDDP: 92,008) units	-	-	3,707,376	3,707,376	-	-	9,200,714	2,447,553

#### Directors, Key Management Persons and their close family members

Issue of units in PQAMP: 3 (2023: 10) , PQCP: 5 (2023: 1,173) , PQDDP : Nil (2023: 1,531) units	314	535	-	849	1,000	121,500	153,127	275,627
Redemption of units in PQAMP: Nil (2023: 141) , PQDDP: 3 (2023: 3) units	-	-	336	336	14,561	-	252	14,813
Dividend Reinvest of PQDDP: 446 (2023: 878) units	-	-	44,647	44,647	-	-	87,825	87,825

	September 30, 2024				June 30, 2024			
	Pak-Qatar Asan Munafa Plan	Pak-Qatar Cash Plan	Pak-Qatar Daily Dividend Plan	Total	Pak-Qatar Asan Munafa Plan	Pak-Qatar Cash Plan	Pak-Qatar Daily Dividend Plan	Total
	(Rupees)				(Rupees)			
<b>17.6 Balances as at period end</b>								
<b>With Management Company</b>								
Remuneration payable	142,425	1,278,760	283,906	1,705,091	178,644	575,523	650,361	1,404,528
Sindh sales tax payable on remuneration of the management company	37,930	187,028	42,579	267,537	23,224	74,818	84,547	182,589
Sales load payable	19,995	49,508	3,039,071	3,108,574	68,087	1,771,019	1,988,537	3,827,643
Selling and marketing expense	195,097	877,934	2,215,555	3,288,586	149,993	230,840	260,494	641,327
Back office fee payable	30,432	364,849	81,993	477,274	23,819	79,963	404,037	507,819
Preliminary expenses and floatation costs payable	186,513	186,666	186,513	559,692	186,513	186,666	186,513	559,692
Units held of PQDDP: Nil (June 30, 2024: 2,102,185)							210,218,500	210,218,500
<b>With Trustee</b>								
Remuneration of the Trustee	16,832	201,067	45,172	263,071	13,100	126,615	143,080	282,795
Sindh sales tax payable on remuneration of the Trustee	2,402	85,194	7,422	95,018	1,703	16,460	18,600	36,763
Security deposit	100,000	100,000	100,000	300,000	100,000	100,000	100,000	300,000
<b>Pak Qatar Individual Family Participant Investment Fund</b>								
Units held of PQAMP: 2,146,668 , (June 30, 2024: 1,551,797)	226,360,569	-	-	226,360,569	156,175,799	-	-	156,175,799
Units held of PQCP: 9,999,277 (June 30, 2024: 11,099,585)	-	1,053,893,827	-	1,053,893,827	-	1,117,680,481	-	1,117,680,481
Units held of PQDDP: 240,328 (June 30, 2024: 731,781)	-	-	24,032,800	24,032,800	-	-	73,178,100	73,178,100
<b>Pak Qatar Investment (Pvt) Ltd</b>								
Units held of PQDDP: 848,208 (June 30,2024: 819,880)	-	-	84,820,820	84,820,820	-	-	81,988,000	81,988,000
<b>Pak Qatar Investment Account</b>								
Units held of PQAMP: 1,090,951 (June 30, 2024: 1,090,950)	115,037,931			115,037,931	109,795,281			109,795,281
Units held of PQCP: 3,959,886 (June 30, 2024: 5,818,645)		417,360,127		417,360,127		585,912,531		585,912,531
Units held of PQDDP: 5,456,327 (June 30, 2024: 4,548,263)			545,632,695	545,632,695			454,826,300	454,826,300
<b>Pak Qatar Individual Family Participant Takaful Fund</b>								
Units held of PQAMP: Nil (June 30, 2024: Nil)	-	-	-	-	-	-	-	-
Units held of PQCP: 272,556 (June 30, 2024: 272,557)	-	28,726,637	-	28,726,637	-	27,445,318	-	27,445,318
<b>Pak Qatar Family Takaful Limited</b>								
Units held of PQCP: 1,873,286 (June 30, 2024: 3,056,930)	-	197,438,697	-	197,438,697	-	307,819,706	-	307,819,706
<b>Pak Qatar General Takaful Limited</b>								
Units held of PQCP: 1,059,693 (June 30,2024: 1,140,796)	-	111,688,452		111,688,452	-	114,873,252	-	114,873,252
<b>Qatar Group (Private) Limited</b>								
Units held of PQDDP: 82,350 (June 30, 2024: 79,600)	-	-	8,235,013	8,235,013	-	-	7,960,000	7,960,000
<b>10% and Above</b>								
Units held of PQCP: 3,712,781, PQDDP 1,101,841 (June 30,2024: PQCP 4,682,845, PQDDP 25,090,440) units	-	391,315,993	110,184,147	501,500,139	-	471,542,355	2,509,044,001	2,980,586,356
<b>Directors, Key Management Persons and their close family members</b>								
Units held of PQAMP: 129 (June 30, 2024: 126)	13,551			13,551	12,681	-	-	12,681
Units held of PQCP: 5 (June 30, 2024: Nil)		557		557	-	-	-	-
Units held of PQDDP : 13,270 (June 30, 2024: 24,894)			1,327,025	1,327,025	-	-	2,489,400	2,489,400

18. FINANCIAL INSTRUMENTS BY CATEGORY

**Pak-Qatar Asan Munafa Plan**

(Un-audited)			
-----As at September 30, 2024-----			
	Amortised Cost	At fair value through profit or loss	Total
----- (Rupees) -----			
<b>Financial Assets</b>			
Bank balances	273,242,091	-	273,242,091
Investments	-	98,000,500	98,000,500
Profit receivable	5,863,388	-	5,863,388
Deposits with NCCPL	1,000,000	-	1,000,000
Deposits with trustee	100,000	-	100,000
	<b>280,205,479</b>	<b>98,000,500</b>	<b>378,205,979</b>
<b>Financial liabilities</b>			
Payable to Management Company	574,463	-	574,463
Payable to Trustee	16,832	-	16,832
Payable against redemption of units	213	-	213
Accrued expenses and other liabilities	210,001	-	210,001
	<b>801,509</b>	<b>-</b>	<b>801,509</b>

(Audited)			
-----As at June 30, 2024-----			
	Amortised Cost	At fair value through profit or loss	Total
----- (Rupees) -----			
<b>Financial Assets</b>			
Bank balances	220,861,875	-	220,861,875
Investments	-	73,030,501	73,030,501
Profit receivable	8,184,242	-	8,184,242
Deposits with NCCPL	1,000,000	-	1,000,000
Deposits with trustee	100,000	-	100,000
	<b>230,146,117</b>	<b>73,030,501</b>	<b>303,176,618</b>
<b>Financial liabilities</b>			
Payable to Management Company	607,056	-	607,056
Payable to Trustee	13,100	-	13,100
Accrued expenses and other liabilities	192,258	-	192,258
	<b>812,414</b>	<b>-</b>	<b>812,414</b>

**Pak-Qatar Cash Plan**

(Un-audited)			
-----As at September 30, 2024-----			
	Amortised Cost	At fair value through profit or loss	Total
----- (Rupees) -----			
<b>Financial Assets</b>			
Bank balances	2,221,108,617	-	2,221,108,617
Investments	-	1,616,412,096	1,616,412,096
Profit receivable	115,704,069	-	115,704,069
Deposits with trustee	100,000	-	100,000
Receivable against sale of units	2,645,849	-	2,645,849
	<b>2,339,558,535</b>	<b>1,616,412,096</b>	<b>3,955,970,631</b>
<b>Financial liabilities</b>			
Payable to Management Company	2,757,717	-	2,757,717
Payable to Trustee	201,067	-	201,067
Payable against redemption of units	67,291	-	67,291
Accrued expenses and other liabilities	231,611	-	231,611
	<b>3,257,685</b>	<b>-</b>	<b>3,257,685</b>

(Audited)

-----As at June 30, 2024-----

	Amortised Cost	At fair value through profit or loss	Total
----- (Rupees) -----			
<b>Financial Assets</b>			
Bank balances	2,916,551,048	-	2,916,551,048
Investments	-	1,188,876,500	1,188,876,500
Profit receivable	87,690,701	-	87,690,701
Deposits with NCCPL	2,500,000	-	2,500,000
Deposits with trustee	100,000	-	100,000
	<u>3,006,841,749</u>	<u>1,188,876,500</u>	<u>4,195,718,249</u>
<b>Financial liabilities</b>			
Payable to Management Company	2,844,011	-	2,844,011
Payable to Trustee	126,615	-	126,615
Accrued expenses and other liabilities	171,942	-	171,942
	<u>3,142,568</u>	<u>-</u>	<u>3,142,568</u>

**Pak-Qatar Daily Dividend Plan**

(Un-audited)

-----As at September 30, 2024-----

	Amortised Cost	At fair value through profit or loss	Total
----- (Rupees) -----			
<b>Financial Assets</b>			
Bank balances	608,962,126	-	608,962,126
Investments	-	424,240,000	424,240,000
Profit receivable	17,886,012	-	17,886,012
Deposits with NCCPL	2,500,000	-	2,500,000
Deposits with trustee	100,000	-	100,000
Receivable against sale of units	291,328	-	291,328
	<u>629,739,466</u>	<u>424,240,000</u>	<u>1,053,979,466</u>
<b>Financial liabilities</b>			
Payable to Management Company	5,807,038	-	5,807,038
Payable to Trustee	45,172	-	45,172
Accrued expenses and other liabilities	189,269	-	189,269
	<u>6,041,479</u>	<u>-</u>	<u>6,041,479</u>

(Audited)

-----As at June 30, 2024-----

	Amortised Cost	At fair value through profit or loss	Total
----- (Rupees) -----			
<b>Financial Assets</b>			
Bank balances	1,836,111,365	-	1,836,111,365
Investments	-	1,475,589,220	1,475,589,220
Profit receivable	102,039,581	-	102,039,581
Deposits with NCCPL	2,500,000	-	2,500,000
Deposits with trustee	100,000	-	100,000
	<u>1,940,750,946</u>	<u>1,475,589,220</u>	<u>3,416,340,166</u>
<b>Financial liabilities</b>			
Payable to Management Company	3,489,942	-	3,489,942
Payable to Trustee	143,080	-	143,080
Accrued expenses and other liabilities	151,422	-	151,422
	<u>3,784,444</u>	<u>-</u>	<u>3,784,444</u>

## FAIR VALUE OF FINANCIAL INSTRUMENTS

Fair value is the amount for which an asset could be exchanged, or a liability settled, between knowledgeable willing parties in an arm's length transaction.

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 significantly different from book value.

### 19. Fair value hierarchy

Following hierarchy is used in determining and disclosing the fair value of the following financial instruments by valuation technique:

**Level 1:** quoted prices in active markets for identical assets.

**Level 2:** other techniques for which all inputs which have a significant effect on the recorded fair value are observable, either directly or indirectly.

**Level 3:** techniques which use inputs which have a significant effect on the recorded fair value that are not based on observable market data.

There were no transfers amongst the levels during the period. Further, there were no changes in the valuation techniques during the period.

The Fund recognises debt securities at fair value which is determined using the rate which are quoted on PSX (Level 1), Debt Securities not quoted on PSX are also recognized at fair value involving input other than quoted prices (Level 2). Fair value of remaining financial assets is not significantly different from their carrying value.

### 20 GENERAL

20.1 Figures have been rounded off to the nearest rupees unless otherwise stated.

### 21. DATE OF AUTHORISATION FOR ISSUE

This condensed interim financial information was authorised for issue on October 28, 2024 by the Board of Directors of the Management Company.

**For Pak Qatar Asset Management Company Limited  
(Management Company)**

\_\_\_\_\_  
Chief Executive Officer

\_\_\_\_\_  
Chief Financial Officer

\_\_\_\_\_  
Director