



Pak-Qatar Islamic Income Fund
Financial Statements for the Nine Months
and Quarter Ended March 31, 2024

FUND'S INFORMATION

Management Company:	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	
Board of Directors of the Management Company:	Mr. Said Gul Mr. Muhammad Kamran Saleem Mr. Syed Asad Ali Shah Jilani Mr. Muhammad Afzal Baig Mrs. Sameera Said	Chairman Non-Executive Director Non-Executive Director Non-Executive Director Non-Executive Director
Board Audit Committee:	Mr. Syed Asad Ali Shah Jilani Mr. Muhammad Afzal Baig Mr. Muhammad Kamran Saleem	Chairman Member Member
Board Human Resource and Remuneration Committee:	Mr. Syed Asad Ali Shah Jilani Mr. Said Gul Mr. Muhammad Kamran Saleem Mr. Farhan Shaukat	Chairman Member Member Member
Board Risk Management Committee:	Mr. Muhammad Kamran Saleem Mr. Muhammad Afzal Baig Mrs. Sameera Said	Chairman Member Member
Chief Executive Officer of: The Management Company	Mr. Farhan Shaukat	
Chief Financial Officer &: Company Secretary	Mr. Umair Karim	
Chief Internal Auditor:	Mr. Muhammad Danish Raza	
Trustee:	Central Depository Company of Pakistan Limited CDC – House, Shahrah-e-Faisal, Karachi.	
Bankers to the Fund:	Dubai Islamic Bank Pakistan Limited MCB Islamic Bank Limited U Microfinance Bank Limited Meezan Bank Limited Bank Islami Pakistan Limited Faysal Bank Limited United Bank Limited Zarai Taraqati Bank 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

PAK QATAR ISLAMIC INCOME FUND
CONDENSED INTERIM STATEMENT OF ASSETS AND LIABILITIES
AS AT MARCH 31, 2024

	Note	(Un-audited) March 31, 2024				(Audited) June 30, 2023			
		Pak-Qatar Income Plan	Pak-Qatar Monthly Income Plan	Pak-Qatar Khalis Bachat Plan	Total	Pak-Qatar Income Plan	Pak-Qatar Monthly Income Plan	Pak-Qatar Khalis Bachat Plan	Total
		(Rupees)				(Rupees)			
Assets									
Bank balances	5	2,155,938,525	356,380,302	155,032,249	2,667,351,076	1,283,968,061	92,103,248	90,152,293	1,466,223,602
Investments	6	4,718,889,570	516,179,070	293,913,429	5,528,982,069	3,165,976,521	241,102,706	214,452,691	3,621,531,918
Profit receivable	7	291,507,652	37,662,006	22,725,914	351,895,572	138,014,140	11,257,939	9,024,688	158,296,767
Receivable against sale of units		12,000,000	-	200,000	12,200,000	179,625,186	-	495,000	180,120,186
Advances, deposits and prepayments	8	21,443,402	2,400,415	1,639,493	25,483,310	667,044	271,164	259,964	1,198,172
Preliminary expenses and floatation cost	9	195,540	195,846	195,846	587,232	237,921	237,921	237,921	713,763
Total assets		7,199,974,689	912,817,639	473,706,931	8,586,499,259	4,768,488,873	344,972,978	314,622,557	5,428,084,408
Liabilities									
Payable to Management Company	10	4,177,644	3,275,038	2,689,039	10,141,721	2,486,837	583,030	947,825	4,017,692
Payable against redemption of units		215,000,000	30,000,000	40,000,000	285,000,000	-	-	-	-
Payable to Trustee	11	500,841	62,312	30,966	594,119	277,253	23,756	21,042	322,051
Payable to the Commission	12	443,659	54,809	26,907	525,375	330,288	34,488	34,836	399,612
Accrued expenses and other liabilities	13	710,881	17,978,900	216,180	18,905,961	1,059,592	143,253	378,979	1,581,824
Total liabilities		220,833,025	51,371,059	42,963,092	315,167,176	4,153,970	784,527	1,382,682	6,321,179
Net assets		6,979,141,664	861,446,580	430,743,839	8,271,332,083	4,764,334,903	344,188,451	313,239,875	5,421,763,229
UNIT HOLDER'S FUND (As per condensed interim statement of movement in unit holders' fund)									
		6,979,141,664	861,446,580	430,743,839		4,764,334,903	344,188,451	313,239,875	
Units in issue (Number)		59,660,577	8,578,854	3,703,126		47,566,347	3,436,468	3,127,590	
Net assets value per unit (Rupees)		116.9808	100.4151	116.3190		100.1619	100.1576	100.1538	

Contingencies and commitments 14

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 INCOME FUND
CONDENSED INTERIM INCOME STATEMENT (UN-AUDITED)
FOR THE NINE MONTHS PERIOD ENDED MARCH 31, 2024

	For the nine months period ended March 31, 2024				For the period from October 03, 2022 to March 31, 2023			
	Pak-Qatar Income Plan	Pak-Qatar Monthly Income Plan	Pak-Qatar Khalis Bachat Plan	Total	Pak-Qatar Income Plan	Pak-Qatar Monthly Income Plan	Pak-Qatar Khalis Bachat Plan	Total
INCOME	(Rupees)				(Rupees)			
Profit earned	981,552,148	115,903,731	60,319,683	1,157,775,562	134,324,884	16,529,948	16,767,129	167,621,961
Capital gain / (loss) on disposal of investments	25,943,365	2,689,774	(23,086)	28,610,053	186,018	(19,578)	(24,066)	142,374
Unrealised appreciation / diminution on remeasurement of investments classified as financial assets at fair value through profit or loss - net	10,329,498	1,280,954	1,136,408	12,746,860	3,485,641	48,746	(258,411)	3,275,976
Total income	1,017,825,011	119,874,459	61,433,005	1,199,132,475	137,996,543	16,559,116	16,484,652	171,040,311
EXPENSES								
Remuneration of Management company	23,378,847	2,691,605	2,767,658	28,838,110	4,446,686	580,135	1,086,564	6,113,385
Sindh Sales tax on remuneration of Management company	3,039,250	349,909	359,795	3,748,954	578,069	75,418	141,253	794,740
Remuneration of trustee	3,508,121	403,741	207,574	4,119,436	611,085	75,197	76,015	762,297
Sindh sales tax on the remuneration of trustee	457,858	52,723	27,406	537,987	79,848	9,826	10,299	99,973
Annual fee to Commission	3,506,827	403,741	207,574	4,118,142	162,956	20,053	20,357	203,366
Auditor's remuneration	137,263	137,263	137,263	411,789	66,296	66,296	66,296	198,888
Transaction charges	1,377,650	146,254	45,295	1,569,199	775,052	46,878	47,911	869,841
Legal and professional charges	18,363	-	-	18,363	33,149	33,149	66,296	132,594
Rating fee	257,640	49,474	42,640	349,754	16,305	16,305	16,305	48,915
Printing charges	-	-	-	-	49,723	49,723	49,723	149,169
Bank charges	9,647	9,254	7,296	26,197	3,625	3,625	3,738	10,988
Amortisation of preliminary expenses and floatation costs	42,381	42,075	42,075	126,531	27,387	27,387	27,387	82,161
Amortisation of premium on debt securities	8,423,074	542,133	319,242	9,284,449	397,514	28,664	35,006	461,184
Selling and marketing expense	-	2,339,563	1,927,500	4,267,063	3,701,115	422,497	440,223	4,563,835
Back office fee	4,675,769	538,321	276,766	5,490,856	814,780	100,263	101,786	1,016,829
Shariah advisory fee	100,000	100,000	100,000	300,000	88,396	88,396	88,396	265,188
Total expenses	48,932,690	7,806,056	6,468,084	63,206,830	11,851,986	1,643,812	2,277,555	15,773,353
Net income for the period before taxation	968,892,321	112,068,403	54,964,921	1,135,925,645	126,144,557	14,915,304	14,207,097	155,266,958
Taxation	-	-	-	-	-	-	-	-
Net income for the period after taxation	968,892,321	112,068,403	54,964,921	1,135,925,645	126,144,557	14,915,304	14,207,097	155,266,958
Allocation of net income for the period								
Net income for the period after taxation	968,892,321	112,068,403	54,964,921	1,135,925,645	126,144,557	14,915,304	14,207,097	155,266,958
Income already paid on units redeemed	(105,941,467)	(58,811,843)	(1,140,484)	(165,893,794)	(8,385,892)	(13,811,879)	(8,870)	(22,206,641)
	862,950,854	53,256,560	53,824,437	970,031,851	117,758,665	1,103,425	14,198,227	133,060,317
Accounting income available for distribution								
Relating to capital gains	36,272,863	3,970,728	1,113,322	41,356,913	3,671,659	29,168	(282,477)	3,418,350
Excluding capital gains	826,677,991	49,285,832	52,711,115	928,674,938	114,087,006	1,074,257	14,480,704	129,641,967
	862,950,854	53,256,560	53,824,437	970,031,851	117,758,665	1,103,425	14,198,227	133,060,317

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 INCOME FUND
CONDENSED INTERIM INCOME STATEMENT (UN-AUDITED)
FOR THE QUARTER ENDED MARCH 31, 2024

	Note	For the quarter ended March 31, 2024				For the quarter ended March 31, 2023			
		Pak-Qatar Income Plan	Pak-Qatar Monthly Income Plan	Pak-Qatar Khalis Bachat Plan	Total	Pak-Qatar Income Plan	Pak-Qatar Monthly Income Plan	Pak-Qatar Khalis Bachat Plan	Total
INCOME		(Rupees)				(Rupees)			
Profit earned		351,491,409	43,862,826	22,275,405	417,629,640	96,880,421	10,216,636	10,800,174	117,897,231
Capital gain / (loss) on disposal of investments		(1,514,718)	(28,014)	(25,525)	(1,568,256)	203,244	(16,079)	(18,952)	168,213
Unrealised appreciation / diminution on remeasurement of investments classified as financial assets at fair value through profit or loss - net		6,255,070	791,203	288,950	7,335,224	4,529,551	173,345	820,596	5,523,492
Total income		356,231,762	44,626,016	22,538,830	423,396,608	101,613,216	10,373,902	11,601,818	123,588,936
EXPENSES									
Remuneration of Management company	10.1	8,492,761	1,015,595	1,033,784	10,542,140	2,933,542	307,709	643,038	3,884,289
Sindh Sales tax on remuneration of Management company	10.2	1,104,059	132,028	134,391	1,370,478	381,360	40,003	83,595	504,958
Remuneration of trustee	11.1	1,273,914	152,339	77,533	1,503,786	440,031	46,156	48,228	534,415
Sindh sales tax on the remuneration of trustee	11.2	166,458	19,906	10,131	196,495	57,497	6,031	6,302	69,830
Annual fee to Commission	12.1	1,273,914	152,339	77,533	1,503,786	117,342	12,309	12,861	142,512
Auditor's remuneration		52,378	52,378	52,378	157,134	33,333	33,333	33,333	99,999
Transaction charges		189,155	37,417	22,551	249,124	495,158	8,669	9,338	513,165
Legal and professional charges		(0)	-	-	-	16,667	16,667	33,333	66,667
Rating fee		183,218	19,915	14,553	217,686	16,305	16,305	16,305	48,915
Printing charges		-	-	-	-	25,001	25,001	25,001	75,003
Bank charges		4,745	6,182	2,673	13,599	3,625	3,625	3,738	10,988
Amortisation of preliminary expenses and floatation costs		13,923	13,923	13,923	41,769	13,770	13,770	13,770	41,310
Amortisation of premium on debt securities		4,480,875	152,833	150,895	4,784,604	316,286	19,866	24,403	360,555
Selling and marketing expense	10.4	-	663,553	775,338	1,438,891	2,933,542	307,708	321,519	3,562,769
Back office fee	0	1,698,552	203,119	103,379	2,005,050	586,708	61,541	64,304	712,553
Shariah advisory fee		33,151	33,151	33,151	99,454	44,445	44,445	44,445	133,335
Total expenses		18,967,103	2,654,678	2,502,213	24,123,996	8,414,612	963,138	1,383,513	10,761,263
Net income for the period before taxation		337,264,659	41,971,338	20,036,617	399,272,612	93,198,604	9,410,764	10,218,305	112,827,673
Taxation	16	-	-	-	-	-	-	-	-
Net income for the period after taxation		337,264,659	41,971,338	20,036,617	399,272,612	93,198,604	9,410,764	10,218,305	112,827,673
Allocation of net income for the period									
Net income for the period after taxation		337,264,658	41,971,337	20,036,617	399,272,612	93,198,604	9,410,764	10,218,305	112,827,673
Income already paid on units redeemed		(36,359,028)	(21,455,908)	(600,440)	(58,415,376)	61,196,547	23,544,056	531,174	85,271,777
		300,905,630	20,515,429	19,436,177	340,857,237	154,395,151	32,954,820	10,749,479	198,099,450
Accounting income available for distribution									
Relating to capital gains		4,740,352	763,189	263,425	5,766,966	4,732,795	157,266	801,644	5,691,705
Excluding capital gains		296,165,278	19,752,240	19,172,752	335,090,271	149,662,356	32,797,554	9,947,835	192,407,745
		300,905,630	20,515,429	19,436,177	340,857,237	154,395,151	32,954,820	10,749,479	198,099,450

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 INCOME FUND
CONDENSED INTERIM STATEMENT OF COMPREHENSIVE INCOME (UN-AUDITED)
FOR THE NINE MONTHS AND QUARTER ENDED MARCH 31, 2024

	<u>For the nine months period ended March 31, 2024</u>				<u>For the period from October 03, 2022 to March 31, 2023</u>				<u>For the quarter ended March 31, 2024</u>				<u>For the quarter ended March 31, 2023</u>			
	<u>Pak-Qatar Income Plan</u>	<u>Pak-Qatar Monthly Income Plan</u>	<u>Pak-Qatar Khalis Bachat Plan</u>	<u>Total</u>	<u>Pak-Qatar Income Plan</u>	<u>Pak-Qatar Monthly Income Plan</u>	<u>Pak-Qatar Khalis Bachat Plan</u>	<u>Total</u>	<u>Pak-Qatar Income Plan</u>	<u>Pak-Qatar Monthly Income Plan</u>	<u>Pak-Qatar Khalis Bachat Plan</u>	<u>Total</u>	<u>Pak-Qatar Income Plan</u>	<u>Pak-Qatar Monthly Income Plan</u>	<u>Pak-Qatar Khalis Bachat Plan</u>	<u>Total</u>
	<u>(Rupees)</u>				<u>(Rupees)</u>				<u>(Rupees)</u>				<u>(Rupees)</u>			
Net income for the period after taxation	968,892,321	112,068,403	54,964,921	1,135,925,645	126,144,557	14,915,304	14,207,097	155,266,958	337,264,658	41,971,337	20,036,617	399,272,612	93,198,604	9,410,764	10,218,305	112,827,673
Other comprehensive income for the period	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Total comprehensive income for the period	968,892,321	112,068,403	54,964,921	1,135,925,645	126,144,557	14,915,304	14,207,097	155,266,958	337,264,658	41,971,337	20,036,617	399,272,612	93,198,604	9,410,764	10,218,305	112,827,673

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 INCOME FUND
CONDENSED INTERIM STATEMENT OF MOVEMENT IN UNITHOLDERS' FUND (UN-AUDITED)
FOR THE NINE MONTHS PERIOD ENDED MARCH 31, 2024

	For the nine months period ended March 31, 2024									
	Pak-Qatar Income Plan			Pak-Qatar Monthly Income Plan			Pak-Qatar Khalis Bachat 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 (audited)	4,747,251,882	17,083,021	4,764,334,903	342,290,360	1,898,091	344,188,451	312,590,910	648,965	313,239,875	5,421,763,229
Issuance of units PQIP: 47,394,242 units, PQMIP: 46,304,235 units, POKBP: 819,919 units (Mar 31, 2023: PQIP: 17,023,350, PQMIP: 6,308,367 units, POKBP: 2,501,849 units)										
- Capital value	4,751,062,673	-	4,751,062,673	4,637,707,862	-	4,637,707,862	82,220,690	-	82,220,690	9,470,991,225
- Element of income	451,803,384		451,803,384	70,676,293	-	70,676,293	6,720,502	-	6,720,502	529,200,179
	5,202,866,057	-	5,202,866,057	4,708,384,155	-	4,708,384,155	88,941,192	-	88,941,192	10,000,191,404
Redemption of Units PQIP : 35,300,012, PQMIP : 41,161,849 units, POKBP : 244,383 units (Mar 31, 2023: PQIP nil, PQMIP : 3,866,005 units, POKBP: 1,630 units)										
- Capital value	(3,535,715,952)	-	(3,535,715,952)	(4,122,671,998)	-	(4,122,671,998)	(24,475,890)	-	(24,475,890)	(7,682,863,840)
- Element of income	(315,294,198)	(105,941,467)	(421,235,665)	(8,751,523)	(58,811,843)	(67,563,366)	(785,775)	(1,140,484)	(1,926,259)	(490,725,290)
	(3,851,010,150)	(105,941,467)	(3,956,951,617)	(4,131,423,521)	(58,811,843)	(4,190,235,364)	(25,261,665)	(1,140,484)	(26,402,149)	(8,173,589,130)
Total comprehensive income for the period	-	968,892,321	968,892,321	-	112,068,403	112,068,403	-	54,964,921	54,964,921	1,135,925,645
Distribution during the period	-	-	-	(61,802,256)	(51,156,809)	(112,959,065)	-	-	-	(112,959,065)
Net assets at the end of the period (un-audited)	6,099,107,789	880,033,875	6,979,141,664	857,448,738	3,997,842	861,446,580	376,270,437	54,473,402	430,743,839	8,271,332,083
Undistributed income brought forward comprising of :										
- Realised income		6,866,024			1,450,735			472,085		
- Unrealised income		10,216,997			447,356			176,880		
		17,083,021			1,898,091			648,965		
Accounting income available for distribution										
- Relating to capital gains	36,272,863			3,970,728			1,113,322			
- Excluding capital gains	826,677,991			49,285,832			52,711,115			
	862,950,854			53,256,560			53,824,437			
Distribution during the period	-			(51,156,809)			-			
Undistributed income carried forward		880,033,875			3,997,842			54,473,402		
Undistributed income carried forward comprising of :										
- Realised income	869,704,377			2,716,888			53,336,994			
- Unrealised income	10,329,498			1,280,954			1,136,408			
	880,033,875			3,997,842			54,473,402			
Net assets value per unit at beginning of the period	100.1619			100.1576			100.1538			
Net assets value per unit at end of the period	116.9808			100.4151			116.3190			

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 INCOME FUND
CONDENSED INTERIM STATEMENT OF MOVEMENT IN UNITHOLDERS' FUND (UN-AUDITED)
FOR THE PERIOD ENDED MARCH 31, 2023

For the period from October 03, 2022 to March 31, 2023

	Pak-Qatar Income Plan			Pak-Qatar Monthly Income Plan			Pak-Qatar Khalis Bachat 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 (audited)	-	-	-	-	-	-	-	-	-	-
Issuance of units PQIP: 17,023,350, PQMIP: 6,308,367 units, PQKBP: 2,501,849 units.										
- Capital value	2,823,378,900	-	2,823,378,900	1,382,180,238	-	1,382,180,238	252,636,093	-	252,636,093	4,458,195,231
- Element of income	76,171,100	-	76,171,100	15,939,544	-	15,939,544	2,364,594	-	2,364,594	94,475,238
	<u>2,899,550,000</u>		<u>2,899,550,000</u>	<u>1,398,119,782</u>		<u>1,398,119,782</u>	<u>255,000,687</u>		<u>255,000,687</u>	<u>4,552,670,469</u>
Redemption of Units PQIP nil, PQMIP : 3,866,005 units, PQKBP : 1,630 units										
- Capital value	(175,164,619)	-	(175,164,619)	(1,128,725,166)	-	(1,128,725,166)	(1,656,026)	-	(1,656,026)	(1,305,545,811)
- Element of income	(2,862,537)	(8,385,892)	(11,248,429)	(1,255,676)	(13,811,879)	(15,067,555)	(48,154)	(8,870)	(57,024)	(26,373,008)
	<u>(178,027,156)</u>	<u>(8,385,892)</u>	<u>(186,413,048)</u>	<u>(1,129,980,842)</u>	<u>(13,811,879)</u>	<u>(1,143,792,721)</u>	<u>(1,704,180)</u>	<u>(8,870)</u>	<u>(1,713,050)</u>	<u>(1,331,918,819)</u>
Total comprehensive income for the period	-	126,144,557	126,144,557	-	14,915,304	14,915,304	-	14,207,097	14,207,097	155,266,958
Distribution during the period	-	-	-	(13,378,593)	(1,145,469)	(14,524,062)	-	-	-	(14,524,062)
Net assets at the end of the period (un-audited)	<u>2,721,522,844</u>	<u>117,758,665</u>	<u>2,839,281,509</u>	<u>254,760,347</u>	<u>(42,044)</u>	<u>254,718,303</u>	<u>253,296,507</u>	<u>14,198,227</u>	<u>267,494,734</u>	<u>3,361,494,546</u>

Undistributed income brought forward comprising of :

- Realised income	-	-	-
- Unrealised income	-	-	-
Accounting income available for distribution			
- Relating to capital gains	3,671,659		29,168
- Excluding capital gains	114,087,006		1,074,257
	<u>117,758,665</u>		<u>1,103,425</u>

Distribution during the period

Undistributed income carried forward	<u>117,758,665</u>	<u>1,103,425</u>	<u>14,198,227</u>
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Undistributed income carried forward comprising of :

- Realised income	114,273,024	(90,790)	14,456,638
- Unrealised income	3,485,641	48,746	(258,411)
	<u>117,758,665</u>	<u>(42,044)</u>	<u>14,198,227</u>

Net assets value per unit at beginning of the period

Net assets value per unit at end of the period	-	-	-
	107.2149	100.4984	106.5801

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 INCOME FUND
CONDENSED INTERIM CASH FLOW STATEMENT (UN-AUDITED)
FOR THE NINE MONTHS PERIOD ENDED MARCH 31, 2024

Note	For the nine months period ended March 31, 2024				For the period from October 03, 2022 to March 31, 2023			
	Pak-Qatar Income Plan	Pak-Qatar Monthly Income Plan	Pak-Qatar Khalis Bachat Plan	Total	Pak-Qatar Income Plan	Pak-Qatar Monthly Income Plan	Pak-Qatar Khalis Bachat Plan	Total
CASH FLOWS FROM OPERATING ACTIVITIES	----- (Rupees) -----				----- (Rupees) -----			
Net income for the period before taxation	968,892,321	112,068,403	54,964,921	1,135,925,645	126,144,557	14,915,304	14,207,097	155,266,958
Adjustments for non cash and other items:								
Amortisation of preliminary expenses and floatation costs	42,381	42,075	42,075	126,531	27,387	27,387	27,387	82,161
Amortisation of premium on debt securities	8,423,074	542,133	319,242	9,284,449	-	-	-	-
Capital (gain)/loss on disposal of investments	(25,943,365)	(2,689,774)	23,086	(28,610,053)	(186,018)	19,578	24,066	(142,374)
Unrealised appreciation / diminution on remeasurement of investments classified as financial assets at fair value through profit or loss - net	(10,329,498)	(1,280,954)	(1,136,408)	(12,746,860)	(3,485,641)	(48,746)	258,411	(3,275,976)
	941,084,913	108,681,883	54,212,916	1,103,979,712	122,500,285	14,913,523	14,516,961	151,930,769
(Increase) / decrease in assets								
Investments - net	(1,600,063,259)	(281,647,769)	(93,666,657)	(1,975,377,685)	(1,851,247,850)	(137,436,622)	(164,594,499)	(2,153,278,971)
Profit receivable	(153,493,512)	(26,404,067)	(13,701,226)	(193,598,805)	(109,307,947)	(7,092,180)	(9,153,826)	(125,553,953)
Receivable against sale of units	167,625,186	-	295,000	167,920,186	-	-	-	-
Deposits, prepayments and other receivables	(20,776,358)	(2,129,251)	(1,379,529)	(24,285,138)	(744,562)	(281,653)	(263,759)	(1,289,974)
Preliminary expenses and floatation costs	-	-	-	-	(279,231)	(279,231)	(279,231)	(837,693)
	(1,606,707,943)	(310,181,087)	(108,452,412)	(2,025,341,442)	(1,961,579,590)	(145,089,686)	(174,291,315)	(2,280,960,591)
Increase / (decrease) in liabilities								
Payable to Management Company	1,690,807	2,692,008	1,741,214	6,124,029	5,545,070	844,345	999,330	7,388,745
Payable against redemption of units	215,000,000	30,000,000	40,000,000	285,000,000	-	-	-	-
Payable to Trustee	223,588	38,556	9,924	272,068	199,822	18,227	19,128	237,177
Payable to the Commission	113,371	20,321	(7,929)	125,763	162,955	20,052	20,357	203,364
Accrued expenses and other liabilities	(348,711)	17,835,647	(162,800)	17,324,136	517,266	254,287	259,002	1,030,555
	216,679,055	50,586,532	41,580,409	308,845,996	6,425,113	1,136,911	1,297,817	8,859,841
Net cash used in operating activities	(448,943,976)	(150,912,672)	(12,659,087)	(612,515,735)	(1,832,654,192)	(129,039,252)	(158,476,537)	(2,120,169,981)
CASH FLOWS FROM FINANCING ACTIVITIES								
Receipts from issuance of units	5,202,866,057	4,708,384,155	88,941,192	10,000,191,404	2,899,550,000	1,398,119,782	254,900,687	4,552,570,469
Payment against redemption of units	(3,956,951,617)	(4,190,235,364)	(26,402,149)	(8,173,589,130)	(186,413,048)	(1,143,792,721)	(1,713,050)	(1,331,918,819)
Distribution during the period	-	(112,959,065)	-	(112,959,065)	-	(14,524,062)	-	(14,524,062)
Net cash generated from financing activities	1,245,914,440	405,189,726	62,539,043	1,713,643,209	2,713,136,952	239,802,999	253,187,637	3,206,127,588
Net increase in cash and cash equivalents	796,970,464	254,277,054	49,879,956	1,101,127,474	880,482,760	110,763,747	94,711,100	1,085,957,607
Cash and cash equivalents at beginning of the period	1,358,968,061	102,103,248	105,152,293	1,566,223,602	-	-	-	-
Cash and cash equivalents at end of the period	2,155,938,525	356,380,302	155,032,249	2,667,351,076	880,482,760	110,763,747	94,711,100	1,085,957,607

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 INCOME FUND
NOTES TO THE CONDENSED INTERIM FINANCIAL INFORMATION (UN-AUDITED)
FOR THE NINE MONTHS AND QUARTER ENDED MARCH 31, 2024

1. LEGAL STATUS AND NATURE OF BUSINESS

- 1.1** Pak Qatar Islamic income 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) (herein after referred as the Management Company) and the Central Depository Company of Pakistan Limited (CDC) (herein after referred as the Trustee), under Sindh Trust (Amendment) Act, 2021. The Fund was authorised by the Securities and Exchange Commission of Pakistan (the Commission) as a unit trust scheme on July, 07 2022. 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. The initial public offering (IPO) of the Fund was made on Initial Offering Period from September 27, 2022 to October 02, 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, 2023 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 Commission to undertake Asset Management Services.
- 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.
- 1.4** According to the Trust Deed, the objective of the Fund is to generate superior, long term, risk-oriented returns in accordance with Shariah Compliant Islamic Income category. All the three plans which comprises of Pak Qatar Income Plan, Pak Qatar Monthly Income Plan and Pak Qatar Khalis Bachat Plan under the fund are perpetual in nature. The Fund is categorised as an open end Shariah Compliant (Islamic) Income Scheme in accordance with Circular 7 of 2009, issued by the Commission. 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 fund has been given stability rating of "A+(f)" for PQIP and PQMIP and "A(f)" for PQKBP by PACRA on December 01, 2023.

2. BASIS OF PREPARATION

2.1 Statement of compliance

- 2.1.1** These condensed interim financial information have been prepared in accordance with the accounting and reporting standards as applicable in Pakistan for interim financial reporting. The accounting and reporting standards applicable in Pakistan comprise of:
- International Accounting 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 VIIIA 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 VIIIA 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 Act, part VIIIA 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** 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 information give true and fair view of the state of the Fund's affairs as at March 31, 2024.

2.2 These condensed interim financial information do not include all the information and disclosures required in annual financial statements and should be read in conjunction with the annual audited financial statements of the Fund for the year ended June 30, 2023.

2.3 As disclosed in note 1, the fund began its operations on October 03, 2022 therefore condensed interim income statement, condensed interim statement of other comprehensive income, condensed interim statement of movement in unit holders' fund and condensed interim statement of cash flows for the period ended March 31, 2023 does not represent a full nine months period of operations therefore the comparatives are not entirely comparable.

2.4 Basis of measurement

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

2.5 Functional and presentation currency

These condensed interim financial information have been presented in Pakistani Rupees, which is the functional and presentation currency of the Fund and is rounded off to the nearest rupees, unless otherwise specified.

3. SUMMARY OF MATERIAL ACCOUNTING POLICY INFORMATION, ACCOUNTING ESTIMATES, JUDGEMENTS AND RISK MANAGEMENT POLICIES

The accounting policies and methods of computation adopted in preparation of this condensed interim financial information are stated below:

The preparation of these condensed interim financial information requires management to make judgements, estimates and assumptions that affect the application of accounting policies and the reported amounts of assets and liabilities, income and expenses. Actual results may differ from these estimates. In preparing these condensed interim financial information, significant judgements made by management in applying accounting policies and the key sources of estimation and uncertainty were the same as those that applied to the audited financial statements as at and for the year ended June 30, 2023.

During the period, the Fund adopted Disclosure of Accounting Policies (Amendment to IAS 1) from January 01, 2023. The amendments require the disclosure of 'material', rather than 'significant', accounting policies. The amendments did not result in any changes to the accounting policies themselves.

4. FINANCIAL RISK MANAGEMENT

The Fund's risk management objective and policies are consistent with those disclosed in the annual audited financial statements of the Fund as at and for the year ended June 30, 2023.

5. BANK BALANCES

	(Un-audited)				(Audited)				
	March 31, 2024				June 30, 2023				
	Pak-Qatar Income Plan	Pak-Qatar Monthly Income Plan	Pak-Qatar Khalis Bachat Plan	Total	Pak-Qatar Income Plan	Pak-Qatar Monthly Income Plan	Pak-Qatar Khalis Bachat Plan	Total	
Note	----- (Rupees) -----				----- (Rupees) -----				
Saving accounts	5.1	<u>2,155,938,525</u>	<u>356,380,302</u>	<u>155,032,249</u>	<u>2,667,351,076</u>	<u>1,283,968,061</u>	<u>92,103,248</u>	<u>90,152,293</u>	<u>1,466,223,602</u>

5.1 Mark-up rates on these accounts range between 19.25% to 22% (June 30, 2023: 14.5% to 21%) per annum.

6. INVESTMENTS

	(Un-audited)				(Audited)			
	March 31, 2024				June 30, 2023			
	Pak-Qatar Income Plan	Pak-Qatar Monthly Income Plan	Pak-Qatar Khalis Bachat Plan	Total	Pak-Qatar Income Plan	Pak-Qatar Monthly Income Plan	Pak-Qatar Khalis Bachat Plan	Total
Note	----- (Rupees) -----				----- (Rupees) -----			

At fair value through profit or loss

- Sukuk certificates	6.1 - 6.3	2,034,763,351	412,591,207	243,617,429	2,690,971,987	1,762,138,856	156,105,526	169,499,682	2,087,744,064
- GoP Ijarah		2,684,126,219	103,587,863	50,296,000	2,838,010,082	1,328,837,665	74,997,180	29,953,009	1,433,787,854
		<u>4,718,889,570</u>	<u>516,179,070</u>	<u>293,913,429</u>	<u>5,528,982,069</u>	<u>3,090,976,521</u>	<u>231,102,706</u>	<u>199,452,691</u>	<u>3,521,531,918</u>

At amortised cost

- Money Market Placements	6.4	-	-	-	-	75,000,000	10,000,000	15,000,000	100,000,000
		<u>4,718,889,570</u>	<u>516,179,070</u>	<u>293,913,429</u>	<u>5,528,982,069</u>	<u>3,165,976,521</u>	<u>241,102,706</u>	<u>214,452,691</u>	<u>3,621,531,918</u>

6.1 Pak Qatar Income Plan

6.1.1 Sukuk certificates

Name of investee company	As at July 01, 2023	Purchased during the period	Sold / matured 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 March 31, 2024	Market value as a percentage of net assets	Market value as a percentage of total investments
	(Number of certificates)				(Rupees)			(%)	
Abhi (Pvt) Limited - Short Term Sukuk - I	120	-	120	-	-	-	-	-	0.00
K-Electric Limited Sukuk - V	93,000	6,250	-	99,250	352,676,000	353,454,063	778,063	5.06	7.49
K-Electric Limited Sukuk - VI	300	300	-	600	60,748,413	61,020,000	271,587	0.87	1.29
K-Electric Limited Sukuk - VII	350	-	-	350	35,691,732	35,595,000	(96,732)	0.51	0.75
K-Electric - Short Term Sukuk - XV	57	-	57	-	-	-	-	-	0.00
K-Electric - Short Term Sukuk - XVII	30	-	30	-	-	-	-	-	0.00
Pakistan Energy Sukuk - II	11,000	22,000	-	33,000	165,030,085	165,198,000	167,915	2.37	3.50
Al-Baraka Bank Tier - II	220	-	20	200	200,068,421	199,055,400	(1,013,021)	2.85	4.22
Al-Baraka Bank Tier - III	110	50	25	135	133,997,707	135,000,000	1,002,293	1.93	2.86
TPL Trakker Limited Sukuk - II	64	-	64	-	-	-	-	-	0.00
OBS AGP (Pvt) Limited Sukuk	1,156	1,000	365	1,791	112,257,121	112,721,063	463,941	1.62	2.39
Lucky Electric - Short Term Sukuk - IX	140	128	268	-	-	-	-	-	0.00
Hub Power Holding Limited	1,000	-	-	1,000	101,793,873	101,865,600	71,727	1.46	2.16
The Hub Power Company Limited Sukuk - IV	800	-	800	-	-	-	-	-	0.00
Hub Power - Short Term Sukuk - I	50	80	130	-	-	-	-	-	0.00
Dubai Islamic Bank Limited Sukuk Tier II	235	20	20	235	235,318,413	236,527,500	1,209,087	3.39	5.01
Ghani Chemical Industries Limited - II	-	1,200	-	1,200	120,000,000	120,000,000	-	1.72	2.54
Meezan Bank Limited Tier - II	-	50	-	50	49,280,174	49,326,726	46,552	0.71	1.05
K-Electric Limited Sukuk - XXIV	-	50	-	50	50,000,000	50,000,000	-	0.72	1.06
Pak Elektron Limited I	-	165	-	165	165,000,000	165,000,000	-	2.36	3.50
OBS Pharma (Pvt.) Limited I	-	50	-	50	50,000,000	50,000,000	-	0.72	1.06
K-Electric - Short Term Sukuk - XXIII	-	100	-	100	100,000,000	100,000,000	-	1.43	2.12
Pak Telecommunication Company Ltd - Short Term Sukuk - I	-	100	-	100	100,000,000	100,000,000	-	1.43	2.12
Total as of March 31, 2024	108,632	31,623	1,979	138,276	2,031,861,939	2,034,763,351	2,901,412	29.15	43.12
Total as of June 30, 2023					1,758,129,590	1,762,138,856			

6.1.1.1 Significant terms and conditions of sukuk certificates held as at March 31, 2024 are as follows:

Particulars	Issue Date	Maturity Date	Profit Rate
K-Electric Limited Sukuk - V	August 3, 2020	August 3, 2027	24.52%
K-Electric Limited Sukuk - VI	November 23, 2022	November 23, 2029	24.84%
K-Electric Limited Sukuk - VII	November 1, 2022	November 1, 2029	24.84%
Pakistan Energy Sukuk - II	May 21, 2020	May 20, 2030	21.96%
Al-Baraka Bank Tier - II	December 22, 2021	December 22, 2031	23.93%
Al-Baraka Bank Tier - III	December 22, 2021	December 22, 2031	23.64%
OBS AGP (Pvt) Limited Sukuk	July 15, 2021	July 15, 2026	24.16%
Lucky Electric - Short Term Sukuk - IX	April 12, 2023	October 12, 2023	23.27%
Hub Power Holding Limited	November 12, 2020	November 12, 2025	24.58%
The Hub Power Company Limited Sukuk - IV	March 19, 2020	March 19, 2024	23.35%
Dubai Islamic Bank Limited Sukuk Tier II	December 2, 2022	December 2, 2032	22.87%
Ghani Chemical Industries Limited - II	December 18, 2023	December 18, 2031	22.06%
Meezan Bank Limited Tier - II	December 16, 2021	December 16, 2031	22.01%
Pak Telecommunication Company Ltd - Short Term Sukuk - I	December 20, 2023	June 20, 2024	21.64%

6.1.2 GOP Ijara Sukuk

Name of investee company	As at July 01, 2023	Purchased during the period	Sold / matured 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 March 31, 2024	Market value as a percentage of net assets	Market value as a percentage of total investments
	----- (Number of certificates) -----				----- (Rupees) -----			----- (%) -----	
GOP Ijara Sukuk	13,323	260,102	46,482	226,943	2,676,698,133	2,684,126,219	7,428,086	38.46	56.88
Total as of June 30, 2023					1,322,629,932	1,328,837,665			

6.1.2.1 Significant terms and conditions of GOP ijara sukuk certificates held as at March 31, 2024 are as follows:

Particulars	Issue Date	Maturity Date	Profit Rate
PK05S2610272	October 26, 2022	October 26, 2027	21.94% - 22.38%
PK05S0412283	December 4, 2023	December 4, 2028	21.23%
PK01S1704240	April 17, 2023	April 17, 2024	22.67% - 23.6%
PK01S2606246	June 26, 2023	June 26, 2024	22%
PK01S0708242	August 7, 2023	August 7, 2024	23.71%
PK01S0910244	October 9, 2023	October 9, 2024	22.49%
PK01F1207241	July 12, 2023	July 12, 2024	22.15%
PK01S0910244	October 9, 2023	October 9, 2024	22.49%
PK03F0412269	December 4, 2023	December 4, 2026	16.19%

6.2 Pak Qatar Monthly Income Plan

6.2.1 Sukuk certificates

Name of investee company	As at July 01, 2023	Purchased during the period	Sold / matured 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 March 31, 2024	Market value as a percentage of net assets	Market value as a percentage of total investments
	----- (Number of certificates) -----				----- (Rupees) -----			----- (%) -----	
K-Electric - Short Term Sukuk - V	4,100	-	-	4,100	14,564,967	14,601,125	36,158	0.02	0.03
Pakistan Energy Sukuk - II	6,000	3,600	-	9,600	48,013,868	48,057,600	43,732	0.06	0.09
Al-Baraka Bank (Pakistan) Limited Tier - II	35	-	-	35	35,011,974	34,834,695	(177,279)	0.04	0.07
TPL Trakker Limited Sukuk - I	13	4	17	-	-	-	-	-	-
Lucky Electric Short Term Sukuk - IX	20	-	20	-	-	-	-	-	-
K-Electric - Short Term Sukuk - XV	5	-	5	-	-	-	-	-	-
K-Electric - Short Term Sukuk - XVII	5	-	5	-	-	-	-	-	-
Abhi Private - Short Term Sukuk - I	15	-	15	-	-	-	-	-	-
Hub Power - Short Term Sukuk - I	10	-	10	-	-	-	-	-	-
OBS AGP (Pvt) Limited Sukuk	-	300	-	300	18,773,001	18,882,787	109,786	0.02	0.04
K-Electric Limited Sukuk - VI	-	600	-	600	60,996,081	61,020,000	23,919	0.07	0.12
Ghani Chemical Industries Limited - II	-	600	-	600	60,000,000	60,000,000	-	0.07	0.12
Lucky Electric Short Term Sukuk - XV	-	55	-	55	55,000,000	55,000,000	-	0.06	0.11
ALBARAKA BANK (PAKISTAN) LIMITED - TIER II SUKUK - I	-	20	-	20	19,921,530	20,000,000	78,470	0.02	0.04
DUBAI ISLAMIC BANK PAKISTAN LIMITED TIER II CAPITAL	-	30	-	30	30,059,215	30,195,000	135,785	0.04	0.06
K-ELECTRIC LIMITED - SHORT TERM SUKUK-XIX	-	35	35	-	-	-	-	-	-
Pak Elektron Limited STS-1	-	30	-	30	30,000,000	30,000,000	-	0.03	0.06
OBS Pharma (Pvt.) Limited - STS 1	-	15	-	15	15,000,000	15,000,000	-	0.02	0.03
K-ELECTRIC LIMITED - SHORT TERM SUKUK XXIII	-	25	-	25	25,000,000	25,000,000	-	0.03	0.05
Total as of March 31, 2024	10,203	5,314	107	15,410	412,340,636	412,591,207	250,571	0.11	0.19
Total as of June 30, 2023					155,654,116	156,105,526			

6.2.1.1 Significant terms and conditions of sukuk certificates held as at March 31, 2024 are as follows:

Particulars	Issue Date	Maturity Date	Profit Rate
K-Electric - Short Term Sukuk - V	August 3, 2020	August 3, 2027	24.52%
Pakistan Energy Sukuk - II	May 21, 2020	May 20, 2030	21.96%
Al-Baraka Bank (Pakistan) Limited Tier - II	December 22, 2021	December 22, 2031	23.93%
K-Electric Limited Sukuk - VII	November 1, 2022	November 1, 2029	24.84%
OBS AGP (Pvt) Limited Sukuk	July 15, 2021	July 15, 2026	24.16%
K-Electric Limited Sukuk - VI	November 23, 2022	November 23, 2029	24.84%
Ghani Chemical Industries Limited - II	December 18, 2023	December 18, 2031	22.06%
Lucky Electric Short Term Sukuk - XV	December 28, 2023	June 28, 2024	21.74%

6.2.2 GOP Ijara Sukuk

Name of investee company	As at July 01, 2023	Purchased during the period	Sold / matured 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 March 31, 2024	Market value as a percentage of net assets	Market value as a percentage of total investments
	----- (Number of certificates) -----				----- (Rupees) -----			----- (%) -----	
GOP Ijara Sukuk	750	16,705	6,920	10,535	102,557,480	103,587,863	1,030,383	12.02%	20.07%
Total as of June 30, 2023					75,001,234	74,997,180			

6.2.2.1 Significant terms and conditions of GOP ijara sukuk certificates held as at March 31, 2024 are as follows:

Particulars	Issue Date	Maturity Date	Profit Rate
PK05S2905250	May 29, 2020	May 29, 2025	21.35% - 21.81%
PK05S2610272	October 26, 2022	October 26, 2027	21.94% - 22.38%
PK01S0708242	August 7, 2023	August 7, 2024	23.17%

6.3 Pak Qatar Khalis Bachat Plan

6.3.1 Sukuk certificates

Name of investee company	As at July 01, 2023	Purchased during the period	Sold / matured 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 March 31, 2024	Market value as a percentage of net assets	Market value as a percentage of total investments
	----- (Number of certificates) -----				----- (Rupees) -----			----- (%) -----	
Abhi Private Ltd - Short Term Sukuk - I	15	-	15	-	-	-	-	-	-
Al-Baraka Bank (Pvt) Limited Sukuk - Tier II	20	-	-	20	20,006,842	19,905,540	(101,302)	0.05	0.07
Al-Baraka Bank (Pvt) Limited Sukuk - Tier III	10	-	-	10	9,908,882	10,000,000	91,118	0.02	0.03
Crescent Steel & Allied Product Limited - Sukuk I	300	300	-	600	39,794,276	39,724,556	(69,719)	0.09	0.14
Hub Power - Short Term Sukuk - I	10	-	10	-	-	-	-	-	-
K-Electric Limited Sukuk - V	4,830	3,900	-	8,730	30,971,606	30,058,116	(913,490)	0.07	0.10
K-Electric Limited Sukuk - VII	100	-	-	100	10,197,638	10,170,000	(27,638)	0.02	0.03
K-Electric Short Term Sukuk - XV	5	-	5	-	-	-	-	-	-
K-Electric Short Term Sukuk - XVII	5	-	5	-	-	-	-	-	-
Lucky Electric - Short Term Sukuk - IX	17	-	17	-	-	-	-	-	-
Pakistan Energy Sukuk - II	4,000	-	1,000	3,000	15,002,672	15,018,000	15,328	0.03	0.05
TPL Trakker Limited Sukuk - II	19	-	-	19	8,560,959	9,648,807	1,087,848	0.02	0.03
OBS AGP (Pvt) Limited	-	140	-	140	8,763,759	8,811,250	47,491	0.02	0.03
Meezan Bank Limited - Tier II	-	30	-	30	30,069,466	30,183,660	114,194	0.07	0.10
DUBAI ISLAMIC BANK PAKISTAN LIMITED TIER II CAPITAL	-	15	-	15	15,000,000	15,097,500	97,500	0.04	0.05
Pak Elektron Limited STS-1	-	40	-	40	40,000,000	40,000,000	-	0.09	0.14
OBS Pharma (Pvt.) Limited - STS 1	-	15	-	15	15,000,000	15,000,000	-	0.03	0.05
Total as of March 31, 2024	9,331	4,440	1,052	12,719	243,276,101	243,617,429	341,329	0.57	0.83
Total as of June 30, 2023					169,295,822	169,499,682			

6.3.1.1 Significant terms and conditions of sukuk certificates held as at March 31, 2024 are as follows:

Particulars	Issue Date	Maturity Date	Profit Rate
Al-Baraka Bank (Pvt) Limited Sukuk - Tier II	December 22, 2021	December 22, 2031	23.93%
Al-Baraka Bank (Pvt) Limited Sukuk - Tier III	December 22, 2021	December 22, 2031	23.64%
Crescent Steel & Allied Product Limited - Sukuk I	October 11, 2022	October 11, 2025	24.09%
K-Electric Limited Sukuk - V	August 3, 2020	August 3, 2027	24.52%
K-Electric Limited Sukuk - VII	November 1, 2022	November 1, 2029	24.84%
Pakistan Energy Sukuk - II	May 21, 2020	May 20, 2030	21.96%
TPL Trakker Limited Sukuk - II	March 30, 2021	March 30, 2026	25.66%
OBS AGP (Pvt) Limited	July 15, 2021	July 15, 2026	24.16%
Meezan Bank Limited - Tier II	January 9, 2030	January 9, 2030	22.01%

6.3.2 GOP Ijara Sukuk

Name of investee company	As at July 01, 2023	Purchased during the period	Sold / matured 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 March 31, 2024	Market value as a percentage of net assets	Market value as a percentage of total investments
	----- (Number of certificates) -----				----- (Rupees) -----			----- (%) -----	
GOP ijara Sukuk	300	9,570	1,770	8,100	49,500,921	50,296,000	795,079	11.68%	17.11%

6.3.2.1 Significant terms and conditions of GOP ijara sukuk certificates held as at March 31, 2024 are as follows:

Particulars	Issue Date	Maturity Date	Profit Rate
PK01S1704240	April 17, 2023	April 17, 2024	23.60%
PK01S0708242	August 7, 2023	August 7, 2024	23.71%

6.5 Unrealised appreciation / diminution on remeasurement of investments classified as financial assets at fair value through profit or loss - net

	(Un-audited)				(Audited)			
	March 31, 2024				June 30, 2023			
	Pak-Qatar Income Plan	Pak-Qatar Monthly Income Plan	Pak-Qatar Khalis Bachat Plan	Total	Pak-Qatar Income Plan	Pak-Qatar Monthly Income Plan	Pak-Qatar Khalis Bachat Plan	Total
	----- (Rupees) -----				----- (Rupees) -----			
Market value of investments	4,718,889,570	516,179,070	293,913,429	5,528,982,069	3,090,976,520	231,102,706	199,452,692	3,521,531,918
Carrying amount of investments	4,708,560,072	514,898,116	292,777,021	5,516,235,209	3,080,759,523	230,655,350	199,275,812	3,510,690,685
	<u>10,329,498</u>	<u>1,280,954</u>	<u>1,136,408</u>	<u>12,746,860</u>	<u>10,216,997</u>	<u>447,356</u>	<u>176,880</u>	<u>10,841,233</u>

7. PROFIT RECEIVABLE

	(Un-audited)				(Audited)			
	March 31, 2024				June 30, 2023			
	Pak-Qatar Income Plan	Pak-Qatar Monthly Income Plan	Pak-Qatar Khalis Bachat Plan	Total	Pak-Qatar Income Plan	Pak-Qatar Monthly Income Plan	Pak-Qatar Khalis Bachat Plan	Total
	----- (Rupees) -----				----- (Rupees) -----			
Profit receivable from:								
-Saving accounts	44,416,569	7,268,638	4,474,788	56,159,995	18,485,828	1,726,641	1,540,106	21,752,575
-GoP Ijarah sukuk certificates	155,890,694	11,448,355	2,171,292	169,510,340	50,026,710	3,056,230	1,040,476	54,123,416
-Sukuk certificates	91,200,389	18,945,013	16,079,833	126,225,236	69,295,095	6,447,534	6,402,805	82,145,434
-Placements	-	-	-	-	206,507	27,534	41,301	275,342
	<u>291,507,652</u>	<u>37,662,006</u>	<u>22,725,914</u>	<u>351,895,572</u>	<u>138,014,140</u>	<u>11,257,939</u>	<u>9,024,688</u>	<u>158,296,767</u>

8. ADVANCES, DEPOSITS AND PREPAYMENTS

	(Un-audited)				(Audited)			
	March 31, 2024				June 30, 2023			
	Pak-Qatar Income Plan	Pak-Qatar Monthly Income Plan	Pak-Qatar Khalis Bachat Plan	Total	Pak-Qatar Income Plan	Pak-Qatar Monthly Income Plan	Pak-Qatar Khalis Bachat Plan	Total
	----- (Rupees) -----				----- (Rupees) -----			
Deposits with Trustee	100,000	100,000	100,000	300,000	100,000	100,000	100,000	300,000
Prepaid rating & legal fee	202,298	25,821	14,553	242,671	24,088	24,088	24,089	72,265
Advance tax	21,141,105	2,274,595	1,524,940	24,940,640	542,956	147,076	135,875	825,907
	<u>21,443,403</u>	<u>2,400,415</u>	<u>1,639,493</u>	<u>25,483,311</u>	<u>667,044</u>	<u>271,164</u>	<u>259,964</u>	<u>1,198,172</u>

9. PRELIMINARY EXPENSES AND FLOATATION COST

(Un-audited)					(Audited)			
March 31, 2024					June 30, 2023			
Pak-Qatar Income Plan	Pak-Qatar Monthly Income Plan	Pak-Qatar Khalis Bachat Plan	Total	Pak-Qatar Income Plan	Pak-Qatar Monthly Income Plan	Pak-Qatar Khalis Bachat Plan	Total	
----- (Rupees) -----					----- (Rupees) -----			
Cost	279,231	279,231	279,231	837,693	279,231	279,231	279,231	837,693
Accumulated amortisation								
Opening balance	(41,310)	(41,310)	(41,310)	(123,930)	-	-	-	-
Amortisation during the period	(42,381)	(42,075)	(42,075)	(126,531)	(41,310)	(41,310)	(41,310)	(123,930)
Closing balance	(83,691)	(83,385)	(83,385)	(250,461)	(41,310)	(41,310)	(41,310)	(123,930)
	195,540	195,846	195,846	587,232	237,921	237,921	237,921	713,763

9.1 Preliminary expenses and floatation costs represent expenditure incurred prior to the commencement of operations of the Fund. These costs are amortised over a period of five years in accordance with clause 15.3.1 set out in the Trust Deed of the Fund and the requirements set out in the Non-Banking Finance Companies and Notified Entities Regulations, 2008.

(Un-audited)					(Audited)			
March 31, 2024					June 30, 2023			
Pak-Qatar Income Plan	Pak-Qatar Monthly Income Plan	Pak-Qatar Khalis Bachat Plan	Total	Pak-Qatar Income Plan	Pak-Qatar Monthly Income Plan	Pak-Qatar Khalis Bachat Plan	Total	
----- (Rupees) -----					----- (Rupees) -----			
10. PAYABLE TO MANAGEMENT COMPANY								
Management fee	2,958,197	366,225	360,407	3,684,829	1,635,711	140,153	248,283	2,024,147
Sindh sales tax on of the Management fee	384,566	47,609	46,853	479,028	212,642	18,220	32,277	263,139
Other payable to the Management Company	731	121,475	-	122,206	-	-	254,476	254,476
Allocated expenses payable	591,639	73,245	36,041	700,925	395,973	97,737	94,551	588,261
Selling and marketing expenses	-	2,423,973	2,003,227	4,427,200	-	84,409	75,727	160,136
Preliminary expenses and floatation costs payable	242,511	242,511	242,511	727,533	242,511	242,511	242,511	727,533
	4,177,644	3,275,038	2,689,039	10,141,721	2,486,837	583,030	947,825	4,017,692

10.1 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 the management fee as disclosed in the Offering Document subject to the total expense ratio limit. As per Offering Document the Management Company can charge management fee upto 1%,1% and 1.5% of average annual net assets on PQIP and PQMIP and PQKBP respectively. The fee is payable monthly in arrears to the Management Company. The Management Company has charged management fee at the rate of 0.50%, 0.50% and 1% (June 30, 2023: 0.50%, 0.50% and 1%) on average annual net assets on PQIP, PQIMP and PQKBP respectively.

10.2 Sindh Sales Tax on services at the rate of 13% on gross value of management fee is charged under the provisions of Sindh sales tax on Services Act, 2011.

10.3 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 Collective Investment Scheme (CIS). The Management Company has allocated expenses at the rate of 0.10% of the average annual net assets on PQIP, PQIMP and PQKBP.

10.4 The Commission has allowed the Asset Management Companies to charge selling and marketing expense to all categories of open-end mutual funds (except fund of funds). The asset management company can charge selling & marketing expenses to the fund based on its discretion subject to not being higher the actual expenses. The Management Company has charged selling and marketing expenses at following rates:

Pak Qatar Income Plan	
From July 01, 2023 to March 31, 2024	Nil
Pak Qatar Monthly Income Plan	
From July 01, 2023 to March 31, 2024	0.50% on average annual net assets of PQMIP
Pak Qatar Khalis Bachat Plan	
From July 01, 2023 to September 05, 2023	From September 06, 2023 to March 31, 2024
0.5% on average annual net assets of PQKBP	0.75% on average annual net assets of PQKBP

11. PAYABLE TO TRUSTEE

		(Un-audited)				(Audited)			
		March 31, 2024				June 30, 2023			
	Note	Pak-Qatar Income Plan	Pak-Qatar Monthly Income Plan	Pak-Qatar Khalis Bachat Plan	Total	Pak-Qatar Income Plan	Pak-Qatar Monthly Income Plan	Pak-Qatar Khalis Bachat Plan	Total
		----- (Rupees) -----				----- (Rupees) -----			
Trustee fee	11.1	441,627	54,934	27,355	523,916	245,357	21,023	18,945	285,325
Sindh sales tax payable on Trustee fee	11.2	59,214	7,378	3,611	70,203	31,896	2,733	2,097	36,726
		500,841	62,312	30,966	594,119	277,253	23,756	21,042	322,051

11.1 The Trustee is entitled to monthly remuneration for services rendered to the fund at the flat rate of 0.075% per annum of average net assets.

11.2 Sindh sales tax on services has been charged at 13% on gross value of Trustee fee levied through sales tax on Services Act, 2011.

12. PAYABLE TO THE COMMISSION

		(Un-audited)				(Audited)			
		March 31, 2024				June 30, 2023			
	Note	Pak-Qatar Income Plan	Pak-Qatar Monthly Income Plan	Pak-Qatar Khalis Bachat Plan	Total	Pak-Qatar Income Plan	Pak-Qatar Monthly Income Plan	Pak-Qatar Khalis Bachat Plan	Total
		----- (Rupees) -----				----- (Rupees) -----			
Fee payable to Commission	12.1	443,659	54,809	26,907	525,376	330,288	34,488	34,836	399,612

12.1 In accordance with the NBFC Regulations 2008, a Collective Investment Scheme (CIS) is required to pay annual fee to the Commission on annual basis at the rate of 0.02% of average Net Assets of Collective investment Scheme calculated on daily basis. However, effective as of July 1, 2023, the Commission, through SRO 592 dated May 17, 2023, has revised the annual fee rate from 0.02% to 0.075% and introduced a shift in payment frequency, from annual to monthly basis.

13. ACCRUED EXPENSES AND OTHER LIABILITIES

	(Un-audited)				(Audited)			
	March 31, 2024				June 30, 2023			
	Pak-Qatar Income Plan	Pak-Qatar Monthly Income Plan	Pak-Qatar Khalis Bachat Plan	Total	Pak-Qatar Income Plan	Pak-Qatar Monthly Income Plan	Pak-Qatar Khalis Bachat Plan	Total
	(Rupees)				(Rupees)			
Auditor's remuneration payable	92,163	92,163	92,163	276,489	63,800	63,800	63,800	191,400
Legal and professional charges payable	-	-	44,092	44,092	2,697	34,233	84,231	121,161
Shariah advisory fee payable	66,667	66,667	66,667	200,001	-	-	-	-
Withholding tax payable	7,670	2,671,750	-	2,679,420	796,191	42,766	223,458	1,062,415
Transaction charges payable	164,883	19,513	11,120	195,516	196,823	1,949	1,408	200,180
Dividend Payable	-	15,128,808	-	15,128,808	-	-	-	-
Capital gain tax payable	379,498	-	2,138	381,636	81	505	6,082	6,668
	710,881	17,978,900	216,180	18,905,962	1,059,592	143,253	378,979	1,581,824

14. CONTINGENCIES AND COMMITMENTS

There were no contingencies and commitments as at March 31, 2024.

15. TOTAL EXPENSE RATIO

The Total Expense Ratio (TER) of the Pak-Qatar Income Plan, Pak-Qatar Monthly Income Plan, Pak-Qatar Khalis Bachat Plan as at March 31, 2024 (annualised) is 1.05%, 1.45%, 1.75% which includes 0.15%,0.16%,0.22% representing government levies on the Fund such as sales taxes, annual fee to the Commission, etc respectively (March 31, 2023 (annualised) is 1%,1.14%,1.58% which includes 0.08%,0.07%,0.12% respectively, representing government levies on the Fund such as sales taxes, annual fee to the Commission 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

Related parties / connected persons of the Fund include the Management company and its related entities, the trustee of the fund, other collective investment schemes, pension fund schemes managed by the Management Company, directors, key management personnel and other associated undertaking and connected persons. Connected persons also include any person beneficially owing directly or indirectly 10% or more units in the issue / net assets of the Fund.

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.

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.

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 nine months period ended March 31, 2024				For the period from October 03, 2022 to March 31, 2023			
Pak Qatar Income Plan	Pak Qatar Monthly Income Plan	Pak Qatar Khalis Bachat Plan	Total	Pak-Qatar Income Plan	Pak-Qatar Monthly Income Plan	Pak-Qatar Khalis Bachat Plan	Total
(Rupees)				(Rupees)			

17.1 Transactions during the period:

With the Management company

Remuneration to Management company	23,378,847	2,691,605	2,767,658	28,838,110	4,446,686	580,135	1,086,564	6,113,385
Sindh sales tax on Management Remuneration	3,039,250	349,909	359,795	3,748,954	578,069	75,418	141,253	794,740
Selling and marketing expense	-	2,339,563	1,927,500	4,267,063	3,701,115	422,497	440,223	4,563,835
Amortisation of preliminary expenses and floatation cost	42,381	42,075	42,075	126,531	27,387	27,387	27,387	82,161
Back office fee	4,675,769	538,321	276,766	5,490,856	814,780	100,263	101,786	1,016,829

Trustee

Trustee remuneration	3,508,121	403,741	207,574	4,119,436	611,085	75,197	76,015	762,297
Sindh sales tax on Trustee remuneration	457,858	52,723	27,406	537,987	79,848	9,826	10,299	99,973
Security deposit	100,000	100,000	100,000	300,000	100,000	100,000	100,000	300,000

(Un-audited)				(Audited)			
March 31, 2024				June 30, 2023			
Pak-Qatar Income Plan	Pak-Qatar Monthly Income Plan	Pak-Qatar Khalis Bachat Plan	Total	Pak-Qatar Income Plan	Pak-Qatar Monthly Income Plan	Pak-Qatar Khalis Bachat Plan	Total
(Rupees)				(Rupees)			

17.2 Details of balances with connected persons / related parties as at period end are as follows:

With the Management company

Remuneration payable	2,958,197	366,225	360,407	3,684,828	1,635,711	140,153	248,283	2,024,147
Sindh sales tax on management remuneration	384,566	47,609	46,853	479,028	212,642	18,220	32,277	263,139
Other payable to Management Company	731	121,475	-	122,206	-	-	254,476	254,476
Selling and marketing expense	-	2,423,973	2,003,227	4,427,200	-	84,409	75,727	160,136
Allocated expenses payable	591,639	73,245	36,041	700,925	395,973	97,737	94,551	588,261
Preliminary expenses and floatation costs payable	242,511	242,511	242,511	727,533	242,511	242,511	242,511	727,533

With the Trustee

Remuneration payable	441,627	54,934	27,355	523,916	245,357	21,023	18,945	285,325
Sindh sales tax on Trustee remuneration payable	59,214	7,378	3,611	70,202	31,896	2,733	2,097	36,726
Security deposit	100,000	100,000	100,000	300,000	100,000	100,000	100,000	300,000

17.3 Transactions during the period with connected persons / related parties in units of the Fund:

17.3.1 Pak Qatar Income Plan

(Un-audited)										
For the nine months period ended March 31, 2024										
As at July 01, 2023	Issued for cash	Disribution reinvested	Redeemed	As at March 31, 2024	As at July 01, 2023	Issued for cash	Disribution reinvested	Redeemed	As at March 31, 2024	
(Number of Units)				(Rupees)						
ASSOCIATED COMPANIES / UNDERTAKINGS:										
Pak Qatar Individual Family Participant Investment Fund	37,106,124	20,487,077	-	7,136,420	50,456,781	3,716,619,881	1,686,000,000	-	755,000,000	5,902,474,607
Pak Qatar Investment Account	8,321,172	1,799,765	-	5,709,451	4,411,486	833,464,398	198,305,000	-	520,000,000	516,059,161
Qatar Group (Private) Limited	355,840	-	-	-	355,840	35,641,610	-	-	-	41,626,448
Pak Qatar Individual Family Participant Takaful Fund	270,889	-	-	270,889	-	27,132,757	-	-	29,265,612	-
AK Advisors LLP	1,632	44,943	-	43,095	3,480	163,464	5,000,000	-	5,000,000	407,126

(Un-audited)										
For the period from October 03, 2022 to March 31, 2023										
As at October 03, 2022	Issued for cash	Disribution reinvested	Redeemed	As at March 31, 2023	As at October 03, 2022	Issued for cash	Disribution reinvested	Redeemed	As at March 31, 2023	
(Number of Units)				(Rupees)						
ASSOCIATED COMPANIES / UNDERTAKINGS:										
Pak Qatar Individual Family Participant Investment Fund	-	23,889,197	-	-	23,889,197	-	2,450,000,000	-	-	2,561,277,872
Pak Qatar Investment Account	-	3,536,131	-	1,738,272	1,797,859	-	365,000,000	185,000,000	-	192,757,234
Qatar Group (Private) Limited	-	320,029	-	-	320,029	-	33,000,000	-	-	34,311,862
Pak Qatar Individual Family Participant Takaful Fund	-	473,559	-	-	473,559	-	50,000,000	-	-	50,772,612
AK Advisors LLP	-	1,499	-	-	1,499	-	150,000	-	-	160,713

17.3.2 Pak Qatar Monthly Income Plan

(Un-audited)										
For the nine months period ended March 31, 2024										
As at July 01, 2023	Issued for cash	Disribution reinvested	Redeemed	As at March 31, 2024	As at July 01, 2023	Issued for cash	Disribution reinvested	Redeemed	As at March 31, 2024	
(Number of Units)				(Rupees)						
ASSOCIATED COMPANIES / UNDERTAKINGS:										
Pak Qatar Individual Family Participant Investment Fund	1,868,296	21,775,053	-	21,502,863	2,140,487	187,124,043	2,218,523,584	2,191,480,006	-	214,937,204
Pak Qatar Investment Account	1,563,544	15,269,229	-	15,043,396	1,789,377	156,600,815	1,556,734,186	1,534,115,299	-	179,680,466
10% Above										
Jamia Dar ul Uloom Karachi	-	1,534,143	189,223	16,953	1,706,412	-	155,257,583	18,952,075	1,718,699	171,349,555
Hignnoon Laboratories Ltd	-	1,992,844	9,782	987,005	1,015,621	-	200,407,520	979,741	100,000,000	101,983,689

(Un-audited)										
For the period from October 03, 2022 to March 31, 2023										
As at October 03, 2022	Issued for cash	Disribution reinvested	Redeemed	As at March 31, 2023	As at October 03, 2022	Issued for cash	Disribution reinvested	Redeemed	As at March 31, 2023	
(Number of Units)				(Rupees)						
ASSOCIATED COMPANIES / UNDERTAKINGS:										
Pak Qatar Individual Family Participant Investment Fund	-	5,115,369	765	4,067,330	1,048,804	-	518,250,475	76,556	412,537,607	105,403,124
Pak Qatar Investment Account	-	8,686,709	8,970	7,209,933	1,485,746	-	877,911,267	897,093	730,249,066	149,315,166

17.3.3 Pak Qatar Khalis Bachat Plan

(Un-audited)									
For the nine months period ended March 31, 2024									
As at July 01, 2023	Issued for cash	Disribution reinvested	Redeemed	As at March 31, 2024	As at July 01, 2023	Issued for cash	Disribution reinvested	Redeemed	As at March 31, 2024
(Number of Units)				(Rupees)					

ASSOCIATED COMPANIES / UNDERTAKINGS:

Pak Qatar Individual Family Participant Investment Fund	3,119,101	-	-	-	3,119,101	312,389,818	-	-	-	362,810,709
Pak Qatar Individual Family Participant Takaful Fund	-	98,034	-	-	98,034	-	10,000,000	-	-	11,403,217
10% Above										
Syed Farhan Mahboob	101,206	296,462	-	-	397,668	10,136,165	32,369,965	-	-	46,256,344
Directors, Key Management Persons and their close family members	15,021	111	-	7,254	7,878	1,504,410	11,480	-	732,292	916,361

(Un-audited)									
For the period from October 03, 2022 to March 31, 2023									
As at October 03, 2022	Issued for cash	Disribution reinvested	Redeemed	As at March 31, 2023	As at October 03, 2022	Issued for cash	Disribution reinvested	Redeemed	As at March 31, 2023
(Number of Units)				(Rupees)					

ASSOCIATED COMPANIES / UNDERTAKINGS:

Pak Qatar Individual Family Participant Investment Fund	-	2,477,970	-	-	2,477,970	-	250,000,000	-	-	264,103,034
Directors, Key Management Persons and their close family members	-	7,934	-	-	7,934	-	802,893	-	-	845,657

18. The following table show the carrying amount and fair values of financial assets and financial liabilities including the levels in the fair value hierarchy.

March 31, 2024 (Un-audited)								
Carrying amount				Fair value				
Fair value through profit or loss	Fair value through other comprehensive income	Amortised cost	Total	Level 1	Level 2	Level 3	Total	
(Rupees)								
a) Pak Qatar Income Plan								
Financial assets measured at fair value								
Sukuk certificates	2,034,763,351	-	-	2,034,763,351	-	2,034,763,351	-	2,034,763,351
Government securities - GoP Ijara sukuk	2,684,126,219	-	-	2,684,126,219	-	2,684,126,219	-	2,684,126,219
	4,718,889,570	-	-	4,718,889,570	-	4,718,889,570	-	4,718,889,570
Financial assets not measured at fair value								
Bank balances	-	-	2,155,938,525	2,155,938,525				
Receivable against sale of units	-	-	12,000,000	12,000,000				
Profit receivable	-	-	291,507,652	291,507,652				
Deposits with Trustee	-	-	100,000	100,000				
	-	-	2,459,546,177	2,459,546,177				
Financial liabilities not measured at fair value								
Payable to Management Company	-	-	3,793,078	3,793,078				
Payable to Trustee	-	-	441,627	441,627				
Accrued expenses and other liabilities	-	-	331,383	331,383				
	-	-	4,566,088	4,566,088				
June 30, 2023 (Audited)								
Carrying amount				Fair value				
Fair value through profit or loss	Fair value through other comprehensive income	Amortised cost	Total	Level 1	Level 2	Level 3	Total	
(Rupees)								
a) Pak Qatar Income Plan								
Financial assets measured at fair value								
Sukuk certificates	1,762,138,856	-	-	1,762,138,856	-	1,762,138,856	-	1,762,138,856
Government securities - GoP Ijara sukuk	1,328,837,665	-	-	1,328,837,665	-	1,328,837,665	-	1,328,837,665
	3,090,976,521	-	-	3,090,976,521	-	3,090,976,521	-	3,090,976,521
Financial assets not measured at fair value								
Bank balances	-	-	1,283,968,061	1,283,968,061				
Money market placements	-	-	75,000,000	75,000,000				
Profit receivable	-	-	138,014,140	138,014,140				
Receivable against sale of units	-	-	179,625,186	179,625,186				
Deposits with trustee	-	-	100,000	100,000				
	-	-	1,676,707,387	1,676,707,387				
Financial liabilities not measured at fair value								
Payable to Management Company	-	-	2,486,837	2,486,837				
Payable to Trustee	-	-	277,253	277,253				
Accrued expenses and other liabilities	-	-	263,320	263,320				
	-	-	3,027,410	3,027,410				

March 31, 2024 (Un-audited)

Carrying amount				Fair value			
Fair value through profit or loss	Fair value through other comprehensive income	Amortised cost	Total	Level 1	Level 2	Level 3	Total

(Rupees)

b) Pak Qatar Monthly Income Plan

Financial assets measured at fair value

Sukuk certificates	412,591,207	-	-	412,591,207	-	412,591,207	-	412,591,207
Government securities - GoP Ijara sukuks	103,587,863	-	-	103,587,863	-	103,587,863	-	103,587,863
	516,179,070	-	-	516,179,070	-	516,179,070	-	516,179,070

Financial assets not measured at fair value

Bank balances	-	-	356,380,302	356,380,302				
Profit receivable	-	-	37,662,006	37,662,006				
Deposits with Trustee	-	-	100,000	100,000				
	-	-	394,142,308	394,142,308				

Financial liabilities not measured at fair value

Payable to Management Company	-	-	3,227,429	3,227,429				
Payable to Trustee	-	-	54,934	54,934				
Accrued expenses and other liabilities	-	-	15,307,150	15,307,150				
	-	-	18,589,512	18,589,512				

June 30, 2023 (Audited)

Carrying amount				Fair value			
Fair value through profit or loss	Fair value through other comprehensive income	Amortised cost	Total	Level 1	Level 2	Level 3	Total

(Rupees)

b) Pak Qatar Monthly Income Plan

Financial assets measured at fair value

Sukuk certificates	156,105,526	-	-	156,105,526	-	156,105,526	-	156,105,526
Government securities - GoP Ijara sukuks	74,997,180	-	-	74,997,180	-	74,997,180	-	74,997,180
	231,102,706	-	-	231,102,706	-	231,102,706	-	231,102,706

Financial assets not measured at fair value

Bank balances	-	-	92,103,248	92,103,248				
Money market placements	-	-	10,000,000	10,000,000				
Profit receivable	-	-	11,257,939	11,257,939				
Deposits with trustee	-	-	100,000	100,000				
	-	-	113,461,187	113,461,187				

Financial liabilities not measured at fair value

Payable to Management Company	-	-	583,030	583,030				
Payable to Trustee	-	-	23,756	23,756				
Accrued expenses and other liabilities	-	-	99,982	99,982				
	-	-	706,768	706,768				

March 31, 2024 (Un-audited)

	Carrying amount				Fair value			
	Fair value through profit or loss	Fair value through other comprehensive income	Amortised cost	Total	Level 1	Level 2	Level 3	Total
c) Pak Qatar Khalis Bachat Fund								
Financial assets measured at fair value								
Sukuk certificates	243,617,429	-	-	243,617,429	-	243,617,429	-	243,617,429
Government securities - GoP Ijara sukuks	50,296,000	-	-	50,296,000	-	50,296,000	-	50,296,000
	293,913,429	-	-	293,913,429	-	293,913,429	-	293,913,429
Financial assets not measured at fair value								
Bank balances	-	-	155,032,249	155,032,249				
Profit receivable	-	-	22,725,914	22,725,914				
Deposits with Trustee	-	-	100,000	100,000				
Receivable against sale of units	-	-	200,000	200,000				
	-	-	178,058,163	178,058,163				
Financial liabilities not measured at fair value								
Payable to Management Company	-	-	2,642,186	2,642,186				
Payable to Trustee	-	-	27,355	27,355				
Accrued expenses and other liabilities	-	-	214,042	214,042				
	-	-	2,883,583	2,883,583				

June 30, 2023 (Audited)

	Carrying amount				Fair value			
	Fair value through profit or loss	Fair value through other comprehensive income	Amortised cost	Total	Level 1	Level 2	Level 3	Total
c) Pak Qatar Khalis Bachat Fund								
Financial assets measured at fair value								
Sukuk certificates	169,499,682	-	-	169,499,682	-	169,499,682	-	169,499,682
Government securities - GoP Ijara sukuks	29,953,009	-	-	29,953,009	-	29,953,009	-	29,953,009
	199,452,691	-	-	199,452,691	-	199,452,691	-	199,452,691
Financial assets not measured at fair value								
Bank balances	-	-	90,152,293	90,152,293				
Money market placements	-	-	15,000,000	15,000,000				
Profit receivable	-	-	9,024,688	9,024,688				
Receivable against sale of units	-	-	495,000	495,000				
Deposits with trustee	-	-	100,000	100,000				
	-	-	114,771,981	114,771,981				
Financial liabilities not measured at fair value								
Payable to Management Company	-	-	947,825	947,825				
Payable to Trustee	-	-	21,042	21,042				
Accrued expenses and other liabilities	-	-	149,439	149,439				
	-	-	1,118,306	1,118,306				

19 GENERAL

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

20. CORRESPONDING FIGURES

Corresponding figures and balances have been rearranged and reclassified, wherever considered necessary, for the purpose of comparison, the effects of which are not material.

21. DATE OF AUTHORISATION FOR ISSUE

This condensed interim financial information was authorised for issue on **21 April 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