



Pak-Qatar Islamic Asset Allocation Fund

Financial Statements for the Quarter
Ended September 30, 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 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
Board Audit Committee:	Mr. Syed Asad Ali Shah Jilani Mr. Muhammad Owais Ansari 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 Owais Ansari Mr. Muhammad Kamran Saleem 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
Faysal Bank Limited
Habib Metropolitan Bank Limited
Bank Islami Pakistan Limited
Al Baraka Pakistan Limited
Soneri Pakistan Limited

Auditors:

Grant Thornton
Anjum Rahman
Modern Motors House,
Beaumont Road, Karachi.

Legal Adviser:

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

Shariah Adviser:

Mufti. Muhammad Shakir Siddiqui

Transfer Agent:

Pak-Qatar Asset Management Company Limited
G-8/9, Ground Floor, Business Arcade, Block-6
P.E.C.H.S, Shahrah-e-Faisal Karachi.

PAK QATAR ISLAMIC ASSET ALLOCATION FUND
CONDENSED INTERIM STATEMENT OF ASSETS AND LIABILITIES (UN-AUDITED)
AS AT SEPTEMBER 30, 2024

	Note	September 30, 2024 - (Un-audited)				JUNE 30, 2024 - (Audited)		
		Pak-Qatar Asset Allocation Plan IA	Pak-Qatar Asset Allocation Plan IIA	Pak-Qatar Asset Allocation Plan IIIA	Total	Pak-Qatar Asset Allocation Plan IA	Pak-Qatar Asset Allocation Plan IIA	Total
		----- (Rupees) -----				----- (Rupees) -----		
Assets								
Bank balances	5	962,389,752	565,653,204	1,300,046,539	2,828,089,495	579,013,406	1,975,057,518	2,554,070,924
Investments	6	5,496,195,829	9,278,740,472	1,278,801,200	16,053,737,501	3,324,553,061	4,071,422,280	7,395,975,341
Profit receivable	7	261,761,953	549,423,703	3,686,704	814,872,360	131,299,198	185,913,686	317,212,884
Deposits, advances and prepayments	8	19,188,986	11,497,006	100,000	30,785,992	12,226,644	9,764,158	21,990,802
Preliminary expenses and floatation cost		176,295	176,295	454,274	806,864	187,757	187,757	375,514
Total assets		6,739,712,815	10,405,490,680	2,583,088,717	19,728,292,212	4,047,280,066	6,242,345,399	10,289,625,465
Liabilities								
Payable to Management Company	9	1,183,022	1,633,770	639,968	3,456,760	592,242	756,404	1,348,646
Payable to Trustee	10	480,959	703,196	39,181	1,223,336	273,649	396,771	670,420
Payable to Commission	11	526,146	774,386	18,833	1,319,365	306,595	444,609	751,204
Payable Against Purchase Of Investments		-	-	1,103,060,500	1,103,060,500	-	-	-
Accrued expenses and other liabilities	12	476,052	601,929	532,884	1,610,865	697,885	1,258,627	1,956,512
Total liabilities		2,666,179	3,713,281	1,104,291,366	1,110,670,826	1,870,371	2,856,411	4,726,782
Net assets		6,737,046,636	10,401,777,399	1,478,797,351.00	18,617,621,386	4,045,409,695	6,239,488,988	10,284,898,683
UNIT HOLDERS' FUND (as per Statement of movements in Unit holders' fund)		6,737,046,636	10,401,777,399	1,478,797,351		4,045,409,695	6,239,488,988	
		----- (Number of units) -----				----- (Number of units) -----		
Number of units in issue		62,707,785	97,974,844	14,669,779		40,296,925	62,127,976	
		----- (Rupees) -----				----- (Rupees) -----		
Net assets value per unit		107.4356	106.1678	100.8057		100.3900	100.4296	
Contingencies and commitments	13							

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

For Pak Qatar Asset Management Company Limited
(Management Company)

Chief Executive Officer

Chief Financial Officer

Director

PAK QATAR ISLAMIC ASSET ALLOCATION FUND
CONDENSED INTERIM INCOME STATEMENT (UN-AUDITED)
FOR THE QUARTER ENDED SEPTEMBER 30, 2024

Note	FOR THE QUARTER ENDED SEPTEMBER 30, 2024				For the Period From AUGUST 18, 2023 TO SEPTEMBER 30, 2023			
	Pak-Qatar Asset Allocation Plan IA	Pak-Qatar Asset Allocation Plan IIA	Pak-Qatar Asset Allocation Plan IIIA	Total	Pak-Qatar Asset Allocation Plan IA	Pak-Qatar Asset Allocation Plan IIA	Total	
(Rupees)								
INCOME								
Profit earned	14	255,496,324	410,522,627	3,692,429	669,711,380	10,355,545	4,723,540	15,079,085
Gain / (loss) on disposals of debt securities		(3,073,305)	24,821,525	-	21,748,220	-	-	-
Net unrealised appreciation/(de-valuation) on re-measurement of investments classified as 'at fair value through profit or loss'	6.5	136,328,994	22,943,917	8,004,700	167,277,611	(1,215,500)	120,400	(1,095,100)
Total income		388,752,013	458,288,069	11,697,129	858,737,211	9,140,045	4,843,940	13,983,985
EXPENSES								
Remuneration of Management Company	9.1	1,688,367	2,488,589	29,736	4,206,692	210,783	92,542	303,325
Sindh Sales tax on Management Company remuneration	9.2	253,255	373,288	4,460	631,003	27,402	12,031	39,433
Remuneration of trustee	10.1	1,058,526	1,560,704	34,071	2,653,301	35,130	15,424	50,554
Sindh sales tax on trustee remuneration	10.2	158,779	234,106	5,111	397,996	4,567	2,005	6,572
SECP fee	11.1	1,340,800	1,976,892	18,833	3,336,525	44,499	19,290	63,789
Auditor's remuneration		29,944	29,944	2,546	62,434	12,328	12,328	24,656
Transaction charges		11,356	289,706	537,380	838,442	8,750	-	8,750
Legal and professional charges		33,669	33,669	-	67,338	-	-	-
Amortisation of preliminary expenses and floatation costs		11,462	11,462	1,498	24,422	5,482	5,482	10,964
Shariah advisory fee		25,205	25,205	2,143	52,553	20,755	20,755	41,510
Bank charges		3,709	2,226	-	5,935	939	939	1,878
Total expenses		4,615,072	7,025,791	635,778	12,276,641	370,635	180,796	551,431
Net income for the period before taxation		384,136,941	451,262,278	11,061,351	846,460,570	8,769,410	4,663,144	13,432,554
Taxation	16	-	-	-	-	-	-	-
Net income for the period after taxation		384,136,941	451,262,278	11,061,351	846,460,570	8,769,410	4,663,144	13,432,554
Allocation of net income for the period								
Net income for the period after taxation		384,136,941	451,262,278	11,061,351	846,460,570	8,769,410	4,663,144	13,432,554
Income already paid on units redeemed		(28,433,328)	(303,679)	-	(28,737,007)	-	-	-
		355,703,613	450,958,599	11,061,351	817,723,563	8,769,410	4,663,144	13,432,554
Accounting income available for distribution								
Relating to capital gains		133,255,689	47,765,442	8,004,700	181,021,131	-	120,400	120,400
Excluding capital gains		222,447,924	403,193,157	3,056,651	636,702,432	8,769,410	4,542,744	13,312,154
		355,703,613	450,958,599	11,061,351	817,723,563	8,769,410	4,663,144	13,432,554

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

For Pak Qatar Asset Management Company Limited
(Management Company)

Chief Executive Officer

Chief Financial Officer

Director

PAK QATAR ISLAMIC ASSET ALLOCATION 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 Period From AUGUST 18, 2023 TO SEPTEMBER 30, 2023		
	Pak-Qatar Asset Allocation Plan IA	Pak-Qatar Asset Allocation Plan IIA	Pak-Qatar Asset Allocation Plan IIIA	Total	Pak-Qatar Asset Allocation Plan IA	Pak-Qatar Asset Allocation Plan IIA	Total
	----- (Rupees) -----				----- (Rupees) -----		
Net income for the period after taxation	384,136,941	451,262,278	11,061,351	846,460,570	8,769,410	4,663,144	13,432,554
Other comprehensive income for the period	-	-	-	-	-	-	-
Total comprehensive income for the period	384,136,941	451,262,278	11,061,351	846,460,570	8,769,410	4,663,144	13,432,554

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

For Pak Qatar Asset Management Company Limited
(Management Company)

Chief Executive Officer

Chief Financial Officer

Director

PAK QATAR ISLAMIC ASSET ALLOCATION FUND
CONDENSED INTERIM STATEMENT OF MOVEMENT IN UNITHOLDERS' FUND (UN-AUDITED)
FOR THE QUARTER ENDED SEPTEMBER 30, 2024

FOR THE QUARTER ENDED SEPTEMBER 30, 2024

	Pak-Qatar Asset Allocation Plan IA (PQAAF - IA)			Pak-Qatar Asset Allocation Plan IIA (PQAAF - IIA)			Pak-Qatar Asset Allocation Plan IIIA (PQAAF - IIIA)			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	4,031,703,867	13,705,828	4,045,409,695	6,221,390,674	18,098,314	6,239,488,988	-	-	-	10,284,898,683
Issuance of units PQAAF-IA: 29,996,941 PQAAF-IIA: 37,384,452 & PQAAF-IIIA: 14,669,779										
- Capital value	2,999,694,143	-	2,999,694,143	3,738,445,194	-	3,738,445,194	1,466,977,920	-	1,466,977,920	8,205,117,256
- Element of income	97,805,857	-	97,805,857	132,554,806	-	132,554,806	758,080	-	758,080	231,118,743
Total proceeds on issuance of units	3,097,500,000	-	3,097,500,000	3,871,000,000	-	3,871,000,000	1,467,736,000	-	1,467,736,000	8,436,235,999
Redemption of Units PQAAF-IA: 7,586,081 & PQAAF-IIA: 1,537,584										
- Capital value	(758,608,100)	-	(758,608,100)	(153,758,391)	-	(153,758,391)	-	-	-	(912,366,491)
- Element of income	(2,958,572)	(28,433,328)	(31,391,900)	(5,911,797)	(303,679)	(6,215,476)	-	-	-	(37,607,376)
Total payment on redemption of units	(761,566,672)	(28,433,328)	(790,000,000)	(159,670,188)	(303,679)	(159,973,867)	-	-	-	(949,973,867)
Total comprehensive income for the period	-	384,136,941	384,136,941	-	451,262,278	451,262,278	-	11,061,351	11,061,351	846,460,570
Dividend distribution	-	-	-	-	-	-	-	-	-	-
Net assets at the end of the period	6,367,637,195	369,409,441	6,737,046,636	9,932,720,486	469,056,913	10,401,777,399	1,467,736,000	11,061,351	1,478,797,351	18,617,621,385
Undistributed income brought forward comprising of :										
- Realised income		9,634,171			10,201,463			-		
- Unrealised income		4,071,657			7,896,851			-		
		13,705,828			18,098,314			-		
Accounting income available for distribution										
- Relating to capital gains		133,255,689			47,765,442			8,004,700		
- Excluding capital gains		222,447,924			403,193,157			3,056,651		
		355,703,613			450,958,599			11,061,351		
Dividend distribution		-			-			-		
		369,409,441			469,056,913			11,061,351		
Undistributed income carried forward comprising of :										
- Realised income		233,080,447			446,112,996			3,056,651		
- Unrealised gain/(loss)		136,328,994			22,943,917			8,004,700		
		369,409,441			469,056,913			11,061,351		
Net assets at the beginning of the period		100.3900			100.4296			-		
Net assets value per unit at end of the period		107.4356			106.1678			100.8057		

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

For Pak Qatar Asset Management Company Limited
(Management Company)

Chief Executive Officer

Chief Financial Officer

Director

PAK QATAR ISLAMIC ASSET ALLOCATION FUND
CONDENSED INTERIM STATEMENT OF MOVEMENT IN UNITHOLDERS' FUND (UN-AUDITED)
FOR THE PERIOD FROM AUGUST 18, 2023 TO SEPTEMBER 30, 2023

For the period from AUGUST 18, 2023 TO SEPTEMBER 30, 2023

	Pak-Qatar Asset Allocation Plan IA (PQAAF - IA)			Pak-Qatar Asset Allocation Plan IIA (PQAAF - IIA)			Total
	Capital value	Undistributed income	Total	Capital value	Undistributed income	Total	
	----- Rupees -----						
Net assets at the beginning of the period	-	-	-	-	-	-	-
Issuance of units PQAAF-IA: 20,031,187, PQAAF-IIA: 9,435,125							
- Capital value	2,003,118,705	-	2,003,118,705	943,512,452	-	943,512,452	2,946,631,157
- Element of income	6,524,035	-	6,524,035	5,130,288	-	5,130,288	11,654,323
Total proceeds on issuance of units	2,009,642,740	-	2,009,642,740	948,642,740	-	948,642,740	2,958,285,480
Total comprehensive income for the period	-	8,769,410	8,769,410	-	4,663,144	4,663,144	13,432,554
Dividend distribution	-	(1,344,400)	(1,344,400)	-	(1,344,400)	(1,344,400)	(2,688,800)
Net assets at the end of the period	2,009,642,740	7,425,010	2,017,067,750	948,642,740	3,318,744	951,961,484	2,969,029,234
Undistributed income brought forward comprising of :							
- Realised income		-			-		
- Unrealised income		-			-		
Accounting income available for distribution							
- Relating to capital gains		-			120,400		
- Excluding capital gains		8,769,410			4,663,144		
Dividend distribution		(1,344,400)			(1,344,400)		
		7,425,010			3,318,744		
Undistributed income carried forward comprising of :							
- Realised income		8,640,510			3,198,344		
- Unrealised gain/(loss)		(1,215,500)			120,400		
		7,425,010			3,318,744		
Net assets value per unit at end of the period		100.6964			100.8955		

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

For Pak Qatar Asset Management Company Limited
(Management Company)

Chief Executive Officer

Chief Financial Officer

Director

PAK QATAR ISLAMIC ASSET ALLOCATION FUND
CONDENSED INTERIM STATEMENT OF CASH FLOW (UN-AUDITED)
FOR THE QUARTER ENDED SEPTEMBER 30, 2024

Note	FOR THE QUARTER ENDED SEPTEMBER 30, 2024				For the period from AUGUST 18, 2023 TO SEPTEMBER 30, 2023		
	Pak-Qatar Asset Allocation Plan IA (PQAAF - IA)	Pak-Qatar Asset Allocation Plan IIA (PQAAF - IIA)	Pak-Qatar Asset Allocation Plan IIIA (PQAAF - IIIA)	Total	Pak-Qatar Asset Allocation Plan IA (PQAAF - IA)	Pak-Qatar Asset Allocation Plan IIA (PQAAF - IIA)	Total
CASH FLOWS FROM OPERATING ACTIVITIES							
----- (Rupees) -----							
Net income for the period before taxation	384,136,941	451,262,278	11,061,351	846,460,570	8,769,410	4,663,144	13,432,554
Adjustments for non cash and other items:							
Amortisation of preliminary expenses and floatation costs	11,462	11,462	1,498	24,422	5,482	5,482	10,964
(Gain) / loss on disposals of debt securities	3,073,305	(24,821,525)	-	(21,748,220)	-	-	-
Net unrealised (appreciation)/diminution on re-measurement of investments classified as 'at fair value through profit or loss'	(136,328,994)	(22,943,917)	(8,004,700)	(167,277,611)	1,215,500	(120,400)	1,095,100
	250,892,714	403,508,298	3,058,149	657,459,161	9,990,392	4,548,226	14,538,618
Increase in assets							
Investments - net	(2,038,387,079)	(5,159,552,750)	(1,270,796,500)	(8,468,736,329)	(829,452,500)	(245,538,800)	(1,074,991,300)
Profit and dividend receivable	(130,462,755)	(363,510,017)	(3,686,704)	(497,659,476)	(46,729,879)	(11,859,217)	(58,589,096)
Deposits, advances and prepayments	(6,962,342)	(1,732,848)	(100,000)	(8,795,190)	(163,529)	(163,529)	(327,058)
Preliminary expenses and floatation costs	-	-	(455,772)	(455,772)	(227,377)	(227,377)	(454,754)
	(2,175,812,176)	(5,524,795,615)	(1,275,038,976)	(8,975,646,767)	(876,573,285)	(257,788,923)	(1,134,362,208)
Increase in liabilities							
Payable to Management Company	590,780	877,366	639,968	2,108,114	465,562	331,950	797,512
Payable to Trustee	207,310	306,425	39,181	552,916	39,697	17,429	57,126
Payable to commission	219,551	329,777	18,833	568,161	40,855	15,646	56,501
Payable Against Purchase Of Investments	-	-	1,103,060,500	1,103,060,500	-	-	-
Accrued expenses and other liabilities	(221,833)	(656,698)	532,884	(345,647)	41,833	33,083	74,916
	795,808	856,870	1,104,291,366	1,105,944,044	587,947	398,108	986,055
Net cash used in operating activities	(1,924,123,654)	(5,120,430,447)	(167,689,461)	(7,212,243,562)	(865,994,946)	(252,842,589)	(1,118,837,535)
CASH FLOWS FROM FINANCING ACTIVITIES							
Net receipts from issuance of units	3,097,500,000	3,871,000,000	1,467,736,000	8,436,236,000	1,849,642,740	948,642,740	2,798,285,480
Payment against redemption of Units	(790,000,000)	(159,973,867)	-	(949,973,867)	-	-	-
Dividend distribution	-	-	-	-	(1,344,400)	(1,344,400)	(2,688,800)
Net cash generated from financing activities	2,307,500,000	3,711,026,133	1,467,736,000	7,486,262,133	1,848,298,340	947,298,340	2,795,596,680
Net increase in cash and cash equivalents	383,376,346	(1,409,404,314)	1,300,046,539	274,018,571	982,303,394	694,455,751	1,676,759,145
Cash and cash equivalents at beginning of the period	579,013,406	1,975,057,518	-	2,554,070,924	-	-	-
Cash and cash equivalents at end of the period	962,389,752	565,653,204	1,300,046,539	2,828,089,495	982,303,394	694,455,751	1,676,759,145

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

For Pak Qatar Asset Management Company Limited
(Management Company)

Chief Executive Officer

Chief Financial Officer

Director

PAK QATAR ISLAMIC ASSET ALLOCATION FUND
NOTES TO AND FORMING PART OF THE CONDENSED INTERIM FINANCIAL STATEMENTS (UN-AUDITED)
FOR THE QUARTER ENDED SEPTEMBER 30, 2024

1. LEGAL STATUS AND NATURE OF BUSINESS

- 1.1** Pak Qatar Islamic Asset Allocation Fund (the Fund) is an open-ended Shariah-compliant scheme constituted under a Trust Deed entered into on April 03, 2023 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 April, 20 2023. The initial public offering (IPO) of the Fund was made on Initial Offering day that is August 18, 2023 and the Fund commenced operation from August 18, 2023. 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 August 18, 2023 and 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 Commission 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. Pakistan Credit Rating Agency Limited (PACRA) has maintained the Management Company's asset manager rating of 'AM2' with a 'stable outlook' to for PQAMCL. This rating underscores our dedication to maintaining high-quality management standards, reflecting positively on the overall performance and outlook of our operations.
- 1.3** The Fund is an open-ended Shariah Compliant Asset Allocation Scheme 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 returns by investing in debt and money market Shariah Compliant instruments as well as equity-related instruments to achieve long-term capital appreciation under various plans under the fund in accordance with Sharuah principles.. The Fund is categorised as an open end Shariah Compliant (Islamic) Asset Allocation Scheme in accordance with Circular 7 of 2009, issued by the Commission.
- 1.5** The title to the assets of the Fund is held in the name of the Central Depository Company of Pakistan Limited as the Trustee of the Fund.

2. BASIS OF PREPARATION

2.1 Statement of compliance

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

Where 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 requirements of the Trust Deed differ from the IFRS Standards, 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 Regulation and 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 this condensed interim financial information gives and true a fair view of the state of the Fund's affairs as at September 30, 2024.
- 2.1.3** The disclosures made in this condensed interim financial information has, however, been limited based on the requirements of the IAS-34. This condensed interim financial information does not include all the information and disclosures required in a full set of financial statements and should be read in conjunction with annual published audited financial statements of the Fund for the year ended June 30, 2024. Pak-Qatar Asset Allocation Plan IIIA (PQAAF-IIIA) was launched during the quarter ended September 30, 2024, hence no comparative numbers are available.

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 POLICY INFORMATION, ACCOUNTING ESTIMATES, JUDGEMENTS AND RISK MANAGEMENT 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.

		SEPTEMBER 30, 2024 - (Un-Audited)			
		Pak-Qatar Asset Allocation Plan IA (PQAAF - IA)	Pak-Qatar Asset Allocation Plan IIA (PQAAF - IIA)	Pak-Qatar Asset Allocation Plan IIIA (PQAAF - IIIA)	Total
		----- (Rupees) -----			
5. BANK BALANCES	Note				
Savings accounts		962,389,752	565,653,204	1,300,046,539	2,828,089,495

		JUNE 30, 2024 - (Audited)		
		Pak-Qatar Asset Allocation Plan IA (PQAAF - IA)	Pak-Qatar Asset Allocation Plan IIA (PQAAF - IIA)	Total
		----- (Rupees) -----		
BANK BALANCES				
Savings accounts	5.1	579,013,406	1,975,057,518	2,554,070,924

5.1 The rate of return on savings accounts is 15.0% & 16.50% per annum (2024: 18.50% to 20.25%)

		SEPTEMBER 30, 2024 - (Un-Audited)			
		Pak-Qatar Asset Allocation Plan IA (PQAAF - IA)	Pak-Qatar Asset Allocation Plan IIA (PQAAF - IIA)	Pak-Qatar Asset Allocation Plan IIIA (PQAAF - IIIA)	Total
		----- (Rupees) -----			
6. INVESTMENTS					
At fair value through profit or loss					
- Sukuk certificates	6.2.1 & 6.2.2	1,311,222,440	2,544,376,752	-	3,855,599,192
- GoP Ijarah sukuk certificates	6.1.1 & 6.1.2	4,184,973,390	6,484,363,720	-	10,669,337,110
- Placements	6.3	-	250,000,000	-	250,000,000
- Listed equity securities	6.4	-	-	1,278,801,200	1,278,801,200
		5,496,195,829	9,278,740,472	1,278,801,200	16,053,737,502

		June 30, 2024 - (Audited)		
		Pak-Qatar Asset Allocation Plan IA (PQAAF - IA)	Pak-Qatar Asset Allocation Plan IIA (PQAAF - IIA)	Total
		----- (Rupees) -----		
INVESTMENTS				
At fair value through profit or loss				
- Sukuk certificates		1,259,365,501	2,203,608,676	3,462,974,176
- GoP Ijarah sukuk certificates		2,065,187,560	1,867,813,604	3,933,001,164
		3,324,553,061	4,071,422,280	7,395,975,340

6.1 GOP Ijara Sukuk certificates:

6.1.1 Pak-Qatar Asset Allocation Plan I (PQAAP IA)

Name of security	Rate of return per annum	As at July 01, 2024	Purchased during the period	Sold / matured during the period	As at September 30, 2024	Carrying value as at September 30, 2024	Market value as at September 30, 2024
	-----(%)-----		----- (Number of certificates) -----			----- (Rupees) -----	
GOP Ijarah	8.37% To 22.49%	2,151,625,000	-	-	2,151,625,000	4,048,501,334	4,184,973,390
		2,151,625,000	-	-	2,151,625,000	4,048,501,334	4,184,973,390
<i>As at June 30, 2024</i>						2,060,908,704	2,065,187,560

6.1.2 Pak-Qatar Asset Allocation Plan II (PQAAP IIA)

Name of security	Rate of return per annum	As at July 01, 2024	Purchased during the period	Sold / matured during the period	As at September 30, 2024	Carrying value as at September 30, 2024	Market value as at September 30, 2024
	(%)		----- (Number of certificates) -----			----- (Rupees) -----	
GOP Ijarah	13.89% To 22.49%	1,864,625,000	-	-	1,864,625,000.00	6,461,572,754	6,484,363,720
		-	-	-	1,864,625,000	6,461,572,754	6,484,363,720
<i>As at June 30, 2024</i>						1,860,448,379	1,867,813,604

6.2 Sukuk certificates

6.2.1 Pak-Qatar Asset Allocation Plan I (PQAAP IA)

Name of Security	Rate of return per annum	As at July 01, 2024	Purchased during the period	Sold / matured during the period	As at September 30, 2024	Carrying value as at September 30, 2024	Market value as at September 30, 2024
			----- (Number of certificates) -----			----- (Rupees) -----	
Meezan Bank Ltd Tier-I Sukuk	23.47%	480,000,000.00	200,000,000	-	680,000,000	680,000,000	680,000,000
Dubai Islamic Bank Tier-I Sukuk	23.66%	55,000,000.00	138,000,000	-	193,000,000	193,000,000	193,000,000
Dubai Islamic Bank Sukuk Tier-II	21.72%	110,000,000.00	-	-	110,000,000	110,361,460	110,660,000
Crescent Steel & Allied Sukuk	23.73%	30,000,200.00	-	-	30,000,200	30,109,041	29,942,540
K-Electric Ltd STS-29(STS-29)	17.09%	-	47,000,000	-	47,000,000	47,000,000	47,000,000
BIPL Sukuk Tier-I	22.00%	15,895,000.00	-	-	15,895,000	15,895,000	15,895,000
Al-Karam Textile Mills Limited- Sukuk	23.10%	40,000,000.00	-	-	40,000,000	40,000,000	40,000,000
PTCL STS	20.27%	50,000,000.00	-	-	50,000,000	50,000,000	50,000,000
PTCL STS VI	20.15%	-	50,000,000	-	50,000,000	50,000,000	50,000,000
PTCL STS VII	17.43%	-	35,000,000	-	35,000,000	35,000,000	35,000,000
Ghani Chemicals Ind Ltd Sukuk-2nd Issue	21.36%	-	60,000,000	-	60,000,000	60,000,000	59,724,900
K-Electric Ltd ST SUKUK-23 (STS-23)	21.41%	100,000,000.00	95,000,000	195,000,000	-	-	-
OBS Pharma Pvt Ltd ST Sukuk	23.14%	45,000,000.00	-	45,000,000	-	-	-
PTCL STS-3	21.39%	143,000,000.00	-	143,000,000	-	-	-
Pak Elektron STS01	22.63%	65,000,000.00	-	65,000,000	-	-	-
K-Electric Ltd ST SUKUK-24(STS-24)	21.86%	125,000,000.00	-	125,000,000	-	-	-
		1,258,895,200	625,000,000	573,000,000	1,310,895,200	1,311,365,501	1,311,222,440
<i>As at June 30, 2024</i>						1,259,572,700	1,259,365,501

6.2.2 Pak-Qatar Asset Allocation Plan II (PQAAP IIA)

Name of Security	Rate of return per annum	As at July 01, 2024	Purchased during the period		As at September 30, 2024	Carrying value as at September 30, 2024	Market value as at September 30, 2024
			----- (Number of certificates) -----				
Meezan Bank Ltd Tier-I Sukuk	23.47%	754,000,000.00	250,000,000	-	1,004,000,000	1,004,000,000	1,004,000,000
Meezan Bank Ltd Tier-II 16-Dec-21 Issue	21.00%	50,000,000.00	-	-	50,000,000	49,642,400	49,901,450
Dubai Islamic Bank Tier-I Sukuk	23.66%	392,000,000.00	50,000,000	-	442,000,000	442,000,000	442,000,000
Dubai Islamic Bank Sukuk Tier-II	21.72%	110,000,000.00	59,000,000	-	169,000,000	169,676,460	170,014,000
Crescent Steel & Allied Sukuk	23.73%	30,000,200.00	-	-	30,000,200	30,109,041	29,942,540
AL BARAKA BANK (PAKISTAN) LTD. - SUKUK (22-12-21	21.61%	80,000,000.00	25,000,000	-	105,000,000	105,365,000	105,525,000
OBS Pharma	23.46%	20,475,000.00	-	-	20,475,000	20,556,900	20,608,088
OBS AGP (Pvt) Ltd- Sukuk	23.46%	24,750,000.00	20,000,000	-	44,750,000	44,979,000	45,040,875
K-Electric Ltd ST SUKUK-24(STS-24)	17.30%	125,000,000.00	-	-	125,000,000	125,000,000	125,000,000
K-Electric Ltd STS-26	21.06%	-	39,000,000	-	39,000,000	39,000,000	39,000,000
K-Electric Ltd STS-27	20.25%	-	40,000,000	-	40,000,000	40,000,000	40,000,000
K-Electric Ltd STS-29(STS-29)	20.25%	-	50,000,000	-	50,000,000	50,000,000	50,000,000
BIPL Sukuk Tier-I	24.20%	15,895,000.00	-	-	15,895,000	15,895,000	15,895,000
Al-Karam Textile Mills Limited- Sukuk	23.10%	145,000,000.00	-	-	145,000,000	145,000,000	145,000,000
PTCL STS VI	20.15%	-	93,000,000	-	93,000,000	93,000,000	93,000,000
PTCL STS VII	17.43%	-	50,000,000	-	50,000,000	50,000,000	50,000,000
Ghani Chemicals Ind Ltd Sukuk-2nd Issue	21.36%	-	120,000,000	-	120,000,000	120,000,000	119,449,800
K-Electric Ltd ST SUKUK-23 (STS-23)	21.41%	100,000,000.00	-	100,000,000	-	-	-
Al Baraka Bank (Pakistan) Limited tier 2	22.49%	25,000,000.00	-	25,000,000	-	-	-
OBS Pharma Pvt Ltd ST Sukuk	23.46%	100,000,000.00	-	100,000,000	-	-	-
Pak Elektron STS01	22.63%	200,000,000.00	-	200,000,000	-	-	-
Lucky Electric Power Co Ltd Sukuk-17	21.85%	31,000,000.00	-	31,000,000	-	-	-
		2,203,120,200	796,000,000	456,000,000	2,543,120,200	2,544,223,801	2,544,376,752
As at June 30, 2024						2,203,077,050	2,203,608,676

6.3 Placements

Counterparty Name	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 September 2024		
Zarai Taraqiyati Bank Ltd	16.00%	-	250,000,000	-	250,000,000	26-Sep-24	4-Nov-24
		-	250,000,000	-	250,000,000		

6.4 Listed equity securities

Pak-Qatar Asset Allocation Plan III (PQAAP IIIA)

(Un-Audited) (Audited)
September 30 June 30
2024 2024

Fainancial assets at fair value through profit or loss account
- Listed equity securities

6.4.1 1,278,801,200 -

6.4.1 At fair value through profit or loss - Listed equity securities

Shares of listed companies - fully paid up ordinary shares with a face value of Rs 10 each unless stated otherwise.

Name of Investee Company	As at 01 July 2024	Purchases during the period	Bonus / right shares issued during the period	Sales during the period	As at 30 September 2024	Average cost as at 30 September 2024	Market value as at 30 September 2024	Market value as a percentage of total investments	Market value as a percentage of net assets	Holding as paid-up capital of investee company
Cement	-	-	-	-	-	-	-	-	-	-
D.G. Khan Cement Company Limited	-	2,600,000	-	-	2,600,000	190,580,000	191,100,000	24.44	23.35	0.10
FAUJI CEMENT COMPANY LIMITED	-	6,000,000	-	-	6,000,000	151,320,000	151,680,000	19.40	18.53	0.02
	-	8,600,000	-	-	8,600,000	341,900,000	342,780,000	43.84	41.88	0.12
Cables & Electrical Goods	-	-	-	-	-	-	-	-	-	-
PAK ELEKTRON LIMITED	-	3,600,000	-	-	3,600,000	90,252,000	90,216,000	11.54	11.02	0.09
	-	3,600,000	-	-	3,600,000	90,252,000	90,216,000	11.54	11.02	0.09
Oil & Gas Marketing Companies	-	-	-	-	-	-	-	-	-	-
Sui Northern Gas Pipelines Limited	-	1,800,000	-	-	1,800,000	117,018,000	114,732,000	14.67	14.02	0.05
	-	1,800,000	-	-	1,800,000	117,018,000	114,732,000	14.67	14.02	0.05
Oil & Gas Exploration Companies	-	-	-	-	-	-	-	-	-	-
Oil & Gas Development Company Limited	-	1,200,000	-	-	1,200,000	167,736,000	172,116,000	22.01	21.03	0.00
Pakistan Petroleum Limited	-	1,600,000	-	-	1,600,000	172,160,000	170,912,000	21.86	20.88	0.02
	-	2,800,000	-	-	2,800,000	339,896,000	343,028,000	43.87	41.91	0.03
Engineering	-	-	-	-	-	-	-	-	-	-
Crescent Steel & Allied	-	1,610,000	-	-	1,610,000	126,385,000	134,096,900	17.15	16.39	0.26
	-	1,610,000	-	-	1,610,000	126,385,000	134,096,900	17.15	16.39	0.26
Automobile Assembler	-	-	-	-	-	-	-	-	-	-
Honda Atlas Cars (Pakistan) Limited	-	310,000	-	-	310,000	78,507,500	77,602,300	9.92	9.48	-
	-	310,000	-	-	310,000	78,507,500	77,602,300	9.92	9.48	-
Foods & Personal Care Products	-	-	-	-	-	-	-	-	-	-
Unity Foods Limited	-	5,300,000	-	-	5,300,000	135,786,000	134,832,000	17.24	16.47	-
Al Shaheer Corporation Ltd	-	6,600,000	-	-	6,600,000	41,052,000	41,514,000	5.31	5.07	0.19
	-	11,900,000	-	-	11,900,000	176,838,000	176,346,000	22.55	21.55	0.19
	-	-	-	-	-	-	-	-	-	-
Total as at 30 September 2024						1,270,796,500	1,278,801,200	163.55	156.25	

6.5 Net unrealised appreciation/(diminution) on re-measurement of investments classified as 'at fair value through profit or loss'

	SEPTEMBER 30, 2024 - (Un-Audited)			
	Pak-Qatar Asset Allocation Plan IA (PQAAF - IA)	Pak-Qatar Asset Allocation Plan IIA (PQAAF - IIA)	Pak-Qatar Asset Allocation Plan IIIA (PQAAF - IIIA)	Total
	----- (Rupees) -----			
Market value of investments	5,496,195,829	9,028,740,472	1,278,801,200	15,803,737,501
Carrying value of investments	5,359,866,835	9,005,796,555	1,270,796,500	15,636,459,890
	<u>136,328,994</u>	<u>22,943,917</u>	<u>8,004,700</u>	<u>167,277,611</u>

Market value of investments
Carrying value of investments

Net unrealised appreciation/(diminution) on re-measurement of investments classified as 'at fair value through profit or loss'

Market value of investments
Carrying value of investments

	JUNE 30, 2024 - (Audited)			
	Pak-Qatar Asset Allocation Plan IA (PQAAF - IA)	Pak-Qatar Asset Allocation Plan IIA (PQAAF - IIA)		Total
	----- (Rupees) -----			
		3,324,553,061	4,071,422,280	7,395,975,342
		3,320,481,404	4,063,525,429	7,384,006,833
		<u>4,071,657</u>	<u>7,896,851</u>	<u>11,968,509</u>

	SEPTEMBER 30, 2024 - (Un-Audited)			
	Pak-Qatar Asset Allocation Plan IA (PQAAF - IA)	Pak-Qatar Asset Allocation Plan IIA (PQAAF - IIA)	Pak-Qatar Asset Allocation Plan IIIA (PQAAF - IIIA)	Total
	----- (Rupees) -----			

7. PROFIT RECEIVABLE

Profit receivable from:

- Savings accounts
- Placements
- GoP Ijarah sukuk certificates
- Sukuk certificates

	9,129,716	32,914,337	3,686,704	45,730,757
	-	547,945	-	547,945
	218,950,615	432,102,469	-	651,053,084
	33,681,622	83,858,952	-	117,540,574
	<u>261,761,953</u>	<u>549,423,703</u>	<u>3,686,704</u>	<u>814,872,360</u>

Profit receivable from:

- Savings accounts
- GoP Ijarah sukuk certificates
- Sukuk certificates

	JUNE 30, 2024 - (Audited)			
	Pak-Qatar Asset Allocation Plan IA (PQAAF - IA)	Pak-Qatar Asset Allocation Plan IIA (PQAAF - IIA)		Total
	----- (Rupees) -----			
		9,485,619	14,574,495	24,060,114
		73,527,314	94,805,830	168,333,144
		48,286,265	76,533,361	124,819,626
		<u>131,299,198</u>	<u>185,913,686</u>	<u>317,212,884</u>

SEPTEMBER 30, 2024 - (Un-Audited)			
Pak-Qatar Asset Allocation Plan IA (PQAAF - IA)	Pak-Qatar Asset Allocation Plan IIA (PQAAF - IIA)	Pak-Qatar Asset Allocation Plan IIIA (PQAAF - IIIA)	Total
----- (Rupees) -----			

8. DEPOSITS, ADVANCES AND PREPAYMENTS

Deposits with Trustee	100,000	100,000	100,000	300,000
Advance tax	19,088,986	11,397,006	-	30,485,992
	<u>19,188,986</u>	<u>11,497,006</u>	<u>100,000</u>	<u>30,785,992</u>

JUNE 30, 2024 - (Audited)			
Pak-Qatar Asset Allocation Plan IA (PQAAF - IA)	Pak-Qatar Asset Allocation Plan IIA (PQAAF - IIA)		Total
----- (Rupees) -----			

Deposits with Trustee		100,000	100,000	200,000
Advance tax		12,126,644	9,664,158	21,790,802
		<u>12,226,644</u>	<u>9,764,158</u>	<u>21,990,802</u>

SEPTEMBER 30, 2024 - (Un-Audited)				
Note	Pak-Qatar Asset Allocation Plan IA (PQAAF - IA)	Pak-Qatar Asset Allocation Plan IIA (PQAAF - IIA)	Pak-Qatar Asset Allocation Plan IIIA (PQAAF - IIIA)	Total
----- (Rupees) -----				

9. PAYABLE TO MANAGEMENT COMPANY

Remuneration of the Management Company	9.1	830,995	1,222,950	29,736	2,083,681
Sindh sales tax on the Management fee	9.2	124,650	183,443	4,460	312,553
Other payable to the Management Company		-	-	150,000	150,000
Preliminary expenses and floatation costs payable		227,377	227,377	455,772	910,526
		<u>1,183,022</u>	<u>1,633,770</u>	<u>639,968</u>	<u>3,456,760</u>

JUNE 30, 2024 - (Audited)			
Pak-Qatar Asset Allocation Plan IA (PQAAF - IA)	Pak-Qatar Asset Allocation Plan IIA (PQAAF - IIA)		Total
----- (Rupees) -----			

Remuneration of the Management Company		322,890	468,165	791,055
Sindh sales tax on the Management fee		41,975	60,862	102,837
Preliminary expenses and floatation costs payable		227,377	227,377	454,754
		<u>592,242</u>	<u>756,404</u>	<u>1,348,646</u>

9.1 The Management Company has charged a management fee of 0.15% (2023: 0.45%) on the average annual net assets of 'Pak-Qatar Asset Allocation Plan IA, IIA and IIIA'. The fee is payable monthly in arrears to the Management Company.

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

SEPTEMBER 30, 2024 - (Un-Audited)				
	Pak-Qatar Asset Allocation Plan IA (PQAAF - IA)	Pak-Qatar Asset Allocation Plan IIA (PQAAF - IIA)	Pak-Qatar Asset Allocation Plan IIIA (PQAAF - IIIA)	Total
10. PAYABLE TO TRUSTEE	----- (Rupees) -----			
Trustee fee	415,497	611,475	34,071	1,061,043
Sindh sales tax payable on Trustee fee	65,461	91,721	5,111	162,293
	480,959	703,196	39,181	1,223,336

JUNE 30, 2024 - (Audited)				
	Pak-Qatar Asset Allocation Plan IA (PQAAF - IA)	Pak-Qatar Asset Allocation Plan IIA (PQAAF - IIA)	Total	
----- (Rupees) -----				
Trustee fee		242,167	351,125	593,292
Sindh sales tax payable on Trustee fee		31,482	45,646	77,128
		273,649	396,771	670,420

10.1 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 of Pak Qatar Asset Allocation Plan AI & AII and 0.2% per annum of Net Assets Upto 1 billion and plus 0.10% per annum of Net Assets, on any amount exceeding 1 billion of average net assets of Pak Qatar Asset Allocation IIIA.

10.2 Sindh sales tax on services has been charged at 15% on gross value of Trustee fee levied through sales tax on Services Act, 2011.

SEPTEMBER 30, 2024 - (Un-Audited)				
	Pak-Qatar Asset Allocation Plan IA (PQAAF - IA)	Pak-Qatar Asset Allocation Plan IIA (PQAAF - IIA)	Pak-Qatar Asset Allocation Plan IIIA (PQAAF - IIIA)	Total
11. PAYABLE TO THE COMMISSION	----- (Rupees) -----			
11.1	526,146	774,386	18,833	1,319,365

JUNE 30, 2024 - (Audited)				
	Pak-Qatar Asset Allocation Plan IA (PQAAF - IA)	Pak-Qatar Asset Allocation Plan IIA (PQAAF - IIA)	Total	
----- (Rupees) -----				
		306,595	444,609	751,204

11.1 Under the provisions of the Non-Banking Finance Companies and Notified Entities Regulation, 2008, all income Collective Investment Schemes are required to pay monthly fee, to the Securities and Exchange Commission of Pakistan, an amount equal to 0.095 (2023 0.095%) percent of the average annual net assets of the scheme.

SEPTEMBER 30, 2024 - (Un-Audited)				
	Pak-Qatar Asset Allocation Plan IA (PQAAF - IA)	Pak-Qatar Asset Allocation Plan IIA (PQAAF - IIA)	Pak-Qatar Asset Allocation Plan IIIA (PQAAF - IIIA)	Total
----- (Rupees) -----				
Auditor's remuneration payable	119,044	119,044	2,546	240,634
Brokerage fee payable	-	-	528,195	528,195
Shariah advisory fee payable	175,205	175,205	2,143	352,554
Withholding tax payable	181,803	307,679	-	489,482
	476,052	601,929	532,884	1,610,865

12. ACCRUED AND OTHER LIABILITIES

	JUNE 30, 2024 - (Audited)		
	Pak-Qatar Asset Allocation Plan IA (PQAAF - IA)	Pak-Qatar Asset Allocation Plan IIA (PQAAF - IIA)	Total
	----- (Rupees) -----		
Auditor's remuneration payable	89,100	89,100	178,200
Brokerage fee payable	35,160	52,890	88,050
Shariah advisory fee payable	150,000	150,000	300,000
Withholding tax payable	423,625	966,637	1,390,262
	<u>697,885</u>	<u>1,258,627</u>	<u>1,956,512</u>

13. CONTINGENCIES AND COMMITMENTS

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

FOR THE QUARTER ENDED SEPTEMBER 30, 2024

	Note	Pak-Qatar Asset Allocation Plan IA (PQAAF - IA)	Pak-Qatar Asset Allocation Plan IIA (PQAAF - IIA)	Pak-Qatar Asset Allocation Plan IIIA (PQAAF - IIIA)	Total
		----- (Rupees) -----			
14. PROFIT EARNED					
Profit earned on:					
- Savings accounts	0.0	44,506,172	86,581,860	3,692,429	134,780,461
- Money market placements		-	2,182,740	-	2,182,740
- GoP Ijarah sukuk certificates	6.1.1 6.1.2	130,756,868	178,660,128	-	309,416,996
- Income from Sukuk certificates	6.2.1 , 6.2.2	80,233,284	143,097,899	-	223,331,183
		<u>255,496,324</u>	<u>410,522,627</u>	<u>3,692,429</u>	<u>669,711,380</u>

FOR THE PERIOD FROM AUGUST 18, 2023 TO SEPTEMBER 30, 2023

	Pak-Qatar Asset Allocation Plan IA (PQAAF - IA)	Pak-Qatar Asset Allocation Plan IIA (PQAAF - IIA)	Total
	----- (Rupees) -----		
Profit earned on:			
- Savings accounts	6,446,726	3,817,781	10,264,507
- Money market placements	-	-	-
- GoP Ijarah sukuk certificates	3,908,819	905,759	4,814,578
- Income from Sukuk certificates	-	-	-
	<u>10,355,545</u>	<u>4,723,540</u>	<u>15,079,085</u>

15. TOTAL EXPENSE RATIO

The Total Expense Ratio (TER) of the Pak-Qatar Asset Allocation Plan I (PQAAF IA), Pak-Qatar Asset Allocation Plan II (PQAAF IIA) & Pak-Qatar Asset Allocation Plan III (PQAAF IIIA) as at September 30, 2024 is 0.28%, 0.29% & 0.56% which includes 0.11%, 0.11% & 0.12% (2023: 0.69%, 0.76% & 0% which includes 0.14%, 0.14% & 0%) respectively, representing government levies on the Fund such as sales taxes, monthly 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 as mentioned in the said note. 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 these financial statements. 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 RELATED PARTIES / CONNECTED PERSONS

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 essentially comprise sale and redemption of units, fee on account of managing of affairs of the Fund, other charges, sale and purchase of investments and distribution of payments of investments and distribution payments to connected persons. The transactions with connected persons are in the normal course of the 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 and notified entities regulations, 2008 and 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 related parties / connected persons and balances with them are as follows:

	FOR THE QUARTER ENDED SEPTEMBER 30, 2024				For the period from AUGUST 18, 2023 TO SEPTEMBER 30, 2023		
	Pak-Qatar Asset Allocation Plan IA (PQAAF - IA)	Pak-Qatar Asset Allocation Plan IIA (PQAAF - IIA)	Pak-Qatar Asset Allocation Plan IIIA (PQAAF - IIIA)	Total	Pak-Qatar Asset Allocation Plan IA (PQAAF - IA)	Pak-Qatar Asset Allocation Plan IIA (PQAAF - IIA)	Total
	(Rupees)				(Rupees)		
Transactions during the period							
Pak Qatar Asset Management Company Limited (Management Company)							
Remuneration to the Management Company	1,688,367	2,488,589	29,736	4,206,692	210,783	92,542	303,325
Sindh sales tax on Management Remuneration	253,255	373,288	4,460	631,003	27,402	12,031	39,433
Preliminary expenses and floatation cost	227,377	227,377	455,772	910,526	227,377	227,377	454,754
Amortisation of preliminary expenses and floatation cost	51,082	51,082	-	102,164	5,482	5,482	10,964
Central Depository Company of Pakistan Limited (Trustee)							
Trustee remuneration	1,058,526	1,560,704	34,071	2,653,301	35,130	15,424	50,554
Sindh sales tax on Trustee remuneration	158,779	234,106	5,111	397,996	4,567	2,005	6,572
Security deposit	-	-	100,000	100,000	-	-	-
Pak Qatar Individual Family Participant Investment Fund							
Issuance of units PQAAF-IA: 13,814,713, PQAAF-IIA: 36,441,018 & PQAAF-III A: 9,069,779 units (2023: PQAAF-IA: 11,006,708, PQAAF-IIA: 8,950,543 units)	1,427,500,000	3,771,000,000	907,736,000	6,106,236,000	1,104,251,175	900,000,000	2,004,251,175
Dividend Reinvest of (2023: PQAAF-IA: 11,428, PQAAF-IIA: 11,427 units)	-	-	-	-	1,142,740	1,142,740	2,285,480
Redemption of Units PQAAF-IA: 246,783, PQAAF-IIA: 594,149	(25,000,000)	(60,000,000)	-	(85,000,000)	-	-	-
Pak Qatar Investment Account							
Issuance of units PQAAF-IA: 16,182,228 & PQAAF-III A: 5,600,000 units(2023: PQAAF-IA: 9,013,051, PQAAF-IIA: 473,155 units)	1,670,000,000	-	560,000,000	2,230,000,000	904,248,825	47,500,000	951,748,825
Dividend Reinvest of PQSRP-I: 101,329 units	-	-	-	-	-	-	-
Redemption of Units PQAAF-IA: 7,339,298 units	(765,000,000)	-	-	(765,000,000)	-	-	-
Pak Qatar General Takaful Limited							
Issuance of units PQAAF-IIA: 943,434 units	100,000,000	-	-	100,000,000	-	-	-
Redemption of Units PQAAF-IIA: 943,434 units	(99,973,867)	-	-	(99,973,867)	-	-	-

17.6 Balances as at September 30, 2024

	SEPTEMBER 30, 2024 - (Un-Audited)				JUNE 30, 2024 - (Audited)		
	Pak-Qatar Asset Allocation Plan IA (PQAAF - IA)	Pak-Qatar Asset Allocation Plan IIA (PQAAF - IIA)	Pak-Qatar Asset Allocation Plan IIIA (PQAAF - IIIA)	Total	Pak-Qatar Asset Allocation Plan IA (PQAAF - IA)	Pak-Qatar Asset Allocation Plan IIA (PQAAF - IIA)	Total
Pak Qatar Asset Management Company Limited (Management Company)							
Remuneration payable to the management company	830,995	1,222,950	29,736	2,083,681	322,890	468,165	791,055
Sindh sales tax on management remuneration	124,650	183,443	4,460	312,553	41,975	60,862	102,837
Preliminary expenses and floatation costs payable	227,377	227,377	455,772	910,526	227,377	227,377	454,754
Central Depository Company of Pakistan Limited (Trustee)							
Remuneration payable	415,497	611,475	34,071	1,061,043	242,167	351,125	593,292
Sindh sales tax on Trustee remuneration payable	65,461	91,721	5,111	162,293	31,482	45,646	77,128
Sindh sales tax on Trustee remuneration payable	100,000	100,000	100,000	300,000	100,000	100,000	200,000
Pak Qatar Individual Family Participant Investment Fund							
Units held of PQAAF-IA: 36,764,933, PQAAF-IIA: 97,974,879 & PQAAF-III A: 9,069,779 (2023: PQAAF-IA: 23,197,020, PQAAF-IIA: 62,127,976)	3,949,862,666	10,401,777,399	914,285,431	15,265,925,496	2,328,749,660	6,239,488,988	8,568,238,648
Pak Qatar Investment Account							
Units held of PQAAF-IA: 25,942,834 & PQAAF-III A: 5,600,000 (2023: PQAAF-IA: 17,099,905)	2,787,183,970	-	564,511,920	3,351,695,890	1,716,660,035	-	1,716,660,035

18. FINANCIAL INSTRUMENTS BY CATEGORY

SEPTEMBER 30, 2024 - (Un-Audited)

Pak-Qatar Asset Allocation Plan IA (PQAAF - IA)

Financial Assets

	Amortised Cost	At fair value through profit or loss	Total
Bank balances	962,389,752	-	962,389,752
Investments	-	5,496,195,829	5,496,195,829
Profit receivable	261,761,953	-	261,761,953
Deposits with trustee	100,000	-	100,000
	1,224,251,705	5,496,195,829	6,720,447,534

Financial Liabilities

Payable to Management Company	1,058,372	-	1,058,372
Payable to Trustee	415,497	-	415,497
Payable to Commission	526,146	-	526,146
Accrued expenses and other liabilities	285,431	-	285,431
	2,285,446	-	2,285,446

JUNE 30, 2024 - (Audited)

Financial Assets

	Amortised Cost	At fair value through profit or loss	Total
Bank balances	579,013,406	-	579,013,406
Investments	-	3,324,553,061	3,324,553,061
Profit receivable	131,299,198	-	131,299,198
Deposits with trustee	-	-	-
	710,312,604	3,324,553,061	4,034,865,665

Financial Liabilities

Payable to Management Company	592,242	-	592,242
Payable to Trustee	273,649	-	273,649
Payable to Commission	306,595	-	306,595
Accrued expenses and other liabilities	697,885	-	697,885
	1,870,371	-	1,870,371

	SEPTEMBER 30, 2024 - (Un-Audited)		
	Amortised Cost	At fair value through profit or loss	Total
	----- (Rupees) -----		
Pak-Qatar Asset Allocation Plan II (PQAAP IIA)			
Financial Assets			
Bank balances	565,653,204	-	565,653,204
Investments	-	9,028,740,472	9,028,740,472
Profit receivable	549,423,703	-	549,423,703
Deposits with trustee	100,000	-	100,000
	1,115,176,907	9,028,740,472	10,143,917,380
Financial Liabilities			
Payable to Management Company	1,450,327	-	1,450,327
Payable to Trustee	611,475	-	611,475
Payable to Commission	774,386	-	774,386
Accrued expenses and other liabilities	285,432	-	285,432
	3,121,620	-	3,121,620
JUNE 30, 2024 - (Audited)			
	Amortised Cost	At fair value through profit or loss	Total
	----- (Rupees) -----		
Financial Assets			
Bank balances	1,975,057,518	-	1,975,057,518
Investments	-	4,071,422,280	4,071,422,280
Profit receivable	185,913,686	-	185,913,686
Deposits with trustee	100,000	-	100,000
	2,161,071,204	4,071,422,280	6,232,493,485
Financial Liabilities			
Payable to Management Company	756,404	-	756,404
Payable to Trustee	396,771	-	396,771
Payable to Commission	444,609	-	444,609
Accrued expenses and other liabilities	1,258,627	-	1,258,627
	2,856,411	-	2,856,411
SEPTEMBER 30, 2024 - (Un-Audited)			
	Amortised Cost	At fair value through profit or loss	Total
	----- (Rupees) -----		
Pak-Qatar Asset Allocation Plan IIA (PQAAF - IIIA)			
Bank balances	1,300,046,539	-	1,300,046,539
Investments	-	1,278,801,200	1,278,801,200
Profit receivable	3,686,704	-	3,686,704
Deposits with trustee	100,000	-	100,000
	1,303,833,243	1,278,801,200	2,582,634,443
Financial Liabilities			
Payable to Management Company	635,508	-	635,508
Payable to Trustee	34,071	-	34,071
Payable to Commission	18,833	-	18,833
Accrued expenses and other liabilities	532,695	-	532,695
	1,221,107	-	1,221,107

19. 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.

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: those involving inputs other than quoted prices included in Level 1 that are observable for the asset or liability, either directly (as prices) or indirectly (derived from prices); and

Level 3: those with inputs for the asset or liability that are not based on observable market data (unobservable inputs).

The Fund recognises debt securities and listed equity 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 Rupee 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