



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

## FUND'S INFORMATION

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

**Bankers to the Fund:**

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

**Auditors:**

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

**Legal Adviser:**

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

**Shariah Adviser:**

Dr. Mufti Muhammad Zubair Usmani

**Transfer Agent:**

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

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

Note	(Un-audited)				(Audited)				
	September 30, 2024				June 30, 2024				
	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)				
<b>ASSETS</b>									
Bank balances	5	3,386,067,841	497,885,037	176,581,801	4,060,534,679	3,530,217,583	688,533,626	118,878,953	4,337,630,162
Investments	6	7,134,898,512	604,225,573	245,744,927	7,984,869,012	4,953,356,316	562,999,212	309,200,980	5,825,556,508
Profit receivable	7	413,489,933	46,306,897	22,901,557	482,698,387	214,200,111	39,831,438	23,875,686	277,907,235
Deposits, prepayments and other receivables	8	27,990,170	3,282,927	1,924,932	33,198,029	20,974,919	2,374,595	1,811,336	25,160,850
Receivable against sale of units		374,000,000	1,215	998,263	374,999,478	-	-	-	-
Preliminary expenses and floatation cost		167,541	167,847	167,847	503,235	181,923	181,923	181,923	545,769
<b>Total assets</b>		<b>11,336,613,997</b>	<b>1,151,869,496</b>	<b>448,319,327</b>	<b>12,936,802,820</b>	<b>8,718,930,852</b>	<b>1,293,920,794</b>	<b>453,948,878</b>	<b>10,466,800,524</b>
<b>LIABILITIES</b>									
Payable to Management Company	9	4,711,816	1,917,815	1,683,294	8,312,925	1,977,025	1,292,941	1,063,050	4,333,016
Payable to Trustee	10	731,933	76,783	30,246	838,962	504,450	79,507	33,032	616,989
Payable to the Commission	11	640,830	66,654	26,256	733,740	446,995	70,161	59,827	576,983
Payable against redemption of Units		14,000,000	-	302,736	14,302,736	-	-	-	-
Payable against purchase of investments		798,018,262	41,554,030	8,137,200	847,709,492	-	98,820,758	9,603,450	108,424,208
Accrued and other liabilities	12	2,615,535	3,395,473	223,836	6,234,844	7,440,775	3,918,918	1,661,818	13,021,511
Dividend payable		6,666	2,400,804	8,392	2,415,862	62,326	-	27,603	89,929
<b>Total liabilities</b>		<b>820,725,042</b>	<b>49,411,559</b>	<b>10,411,960</b>	<b>880,548,561</b>	<b>10,431,571</b>	<b>104,182,285</b>	<b>12,448,780</b>	<b>127,062,636</b>
<b>NET ASSETS</b>		<b>10,515,888,955</b>	<b>1,102,457,937</b>	<b>437,907,367</b>	<b>12,056,254,259</b>	<b>8,708,499,281</b>	<b>1,189,738,509</b>	<b>441,500,098</b>	<b>10,339,737,888</b>
<b>UNIT HOLDERS' FUND (AS PER STATEMENT ATTACHED)</b>		<b>10,515,888,955</b>	<b>1,102,457,937</b>	<b>437,907,367</b>	<b>12,056,254,259</b>	<b>8,708,499,281</b>	<b>1,189,738,509</b>	<b>441,500,098</b>	<b>10,339,737,888</b>
<b>CONTINGENCIES AND COMMITMENTS</b>									
	13	----- (Number of units) -----				----- (Number of units) -----			
<b>NUMBER OF UNITS IN ISSUE</b>		<b>98,348,729</b>	<b>10,877,556</b>	<b>4,118,213</b>		<b>85,967,740</b>	<b>11,805,853</b>	<b>4,370,597</b>	
		----- (Rupees) -----				----- (Rupees) -----			
<b>NET ASSETS VALUE PER UNIT</b>		<b>106.9245</b>	<b>101.3516</b>	<b>106.3343</b>		<b>101.2996</b>	<b>100.7753</b>	<b>101.0160</b>	

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

For Pak Qatar Asset Management Company Limited  
(Management Company)

Chief Executive Officer

Chief Financial Officer

Director

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

Note	For the quarter ended September 30, 2024				For the quarter ended September 30, 2023				
	Pak-Qatar 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 )									
<b>INCOME</b>									
Profit earned	14	459,472,871	58,372,744	21,659,088	539,504,703	294,572,666	29,889,276	17,958,387	342,420,329
Other Income		-	-	-	-	12,375,094	-	-	12,375,094
Gain/(Loss) on disposals of debt securities		30,367,827	2,610,490	468,152	33,446,469	(725,059)	(41,978)	(86,530)	(853,567)
Net unrealised appreciation on re-measurement of investments classified as 'at fair value through profit or loss'	6.4	54,185,852	3,486,578	2,213,817	59,886,247	10,701,478	1,319,991	185,771	12,207,240
<b>Total income</b>		<b>544,026,550</b>	<b>64,469,812</b>	<b>24,341,057</b>	<b>632,837,419</b>	<b>316,924,179</b>	<b>31,167,289</b>	<b>18,057,628</b>	<b>366,149,096</b>
<b>EXPENSES</b>									
Remuneration of Management company	9.1	6,280,565	1,867,148	1,395,833	9,543,546	6,892,380	694,580	824,899	8,411,859
Sindh Sales tax on remuneration of management company	9.2	937,028	277,699	204,996	1,419,723	896,009	90,295	107,237	1,093,541
Remuneration of trustee	10.1	1,825,188	225,161	81,740	2,132,089	1,035,151	104,187	61,867	1,201,205
Sindh sales tax on the remuneration of trustee	10.2	270,621	33,339	12,102	316,062	134,724	13,581	8,060	156,365
SECP fee	11	1,825,188	225,161	81,740	2,132,089	1,033,857	104,187	61,867	1,199,911
Auditor's remuneration		-	-	-	-	31,932	31,932	31,932	95,796
Transaction charges		855,667	63,871	33,897	953,435	702,818	70,353	8,279	781,450
Rating fee		-	-	-	-	17,046	17,046	17,046	51,138
Bank charges		19,866	19,942	9,874	49,682	567	146	557	1,270
Amortisation of preliminary expenses and floatation costs		14,076	14,076	14,076	42,228	14,382	14,076	14,076	42,534
Amortisation of premium on Sukuk certificates		1,490,155	233,124	107,149	1,830,428	1,001,290	56,990	57,617	1,115,897
Amortization of premium on GoP Ijarah		4,076,917	117,373	30,024	4,224,314	252,423	25,818	10,757	288,998
Selling and marketing expense		-	387,447	410,121	797,568	-	694,580	470,431	1,165,011
Back office fee		2,433,584	300,215	108,987	2,842,786	1,378,476	138,916	82,490	1,599,882
NCCPL Charges		32,894	27,600	27,600	88,094	-	-	-	99,999
Shariah advisory fee		33,516	33,516	33,516	100,548	33,333	33,333	33,333	-
<b>Total expenses</b>		<b>20,095,265</b>	<b>3,825,672</b>	<b>2,551,655</b>	<b>26,472,592</b>	<b>13,424,388</b>	<b>2,090,020</b>	<b>1,790,448</b>	<b>17,304,856</b>
<b>Net income for the period before taxation</b>		<b>523,931,285</b>	<b>60,644,140</b>	<b>21,789,402</b>	<b>606,364,827</b>	<b>303,499,791</b>	<b>29,077,269</b>	<b>16,267,180</b>	<b>348,844,240</b>
Taxation	16	-	-	-	-	-	-	-	-
<b>Net income for the period after taxation</b>		<b>523,931,285</b>	<b>60,644,140</b>	<b>21,789,402</b>	<b>606,364,827</b>	<b>303,499,791</b>	<b>29,077,269</b>	<b>16,267,180</b>	<b>348,844,240</b>
<b>Allocation of net income for the period</b>									
Net income for the period after taxation		523,931,285	60,644,140	21,789,402	606,364,827	303,499,791	29,077,269	16,267,180	348,844,240
Income already paid on units redeemed		(138,218,652)	(23,375,347)	(117,334)	(161,711,333)	(12,293,426)	(17,173,220)	(185,603)	(29,652,249)
		<b>385,712,633</b>	<b>37,268,793</b>	<b>21,672,068</b>	<b>444,653,494</b>	<b>291,206,365</b>	<b>11,904,049</b>	<b>16,081,577</b>	<b>319,191,991</b>
<b>Accounting income available for distribution</b>									
Relating to capital gains		84,553,679	6,097,068	2,681,969	93,332,716	9,976,419	1,278,013	99,241	11,353,673
Excluding capital gains		301,158,954	31,171,725	18,990,099	351,320,778	281,229,946	10,626,036	15,982,336	307,838,318
		<b>385,712,633</b>	<b>37,268,793</b>	<b>21,672,068</b>	<b>444,653,494</b>	<b>291,206,365</b>	<b>11,904,049</b>	<b>16,081,577</b>	<b>319,191,991</b>

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

For Pak Qatar Asset Management Company Limited  
(Management Company)

Chief Executive Officer

Chief Financial Officer

Director

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

	For the quarter ended September 30, 2024				For the quarter ended September 30, 2023			
	Pak-Qatar 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 )			
<b>Net income for the period after taxation</b>	<b>523,931,285</b>	<b>60,644,140</b>	<b>21,789,402</b>	<b>606,364,827</b>	303,499,791	29,077,269	16,267,180	348,844,240
Other comprehensive income for the period	-	-	-	-	-	-	-	-
<b>Total comprehensive income for the period</b>	<b>523,931,285</b>	<b>60,644,140</b>	<b>21,789,402</b>	<b>606,364,827</b>	303,499,791	29,077,269	16,267,180	348,844,240

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 QUARTER ENDED SEPTEMBER 30, 2024**

	For the quarter ended September 30, 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 -----									
<b>Net assets at the beginning of the period</b>	8,649,723,080	58,776,201	8,708,499,281	1,189,738,509	-	1,189,738,509	439,867,473	1,632,625	441,500,098	10,339,737,888
Issuance of units PQIP: 166,093,574 , PQMIP: 15,455,030, PQKBP: 290,334										
- Capital value	16,825,212,591	-	16,825,212,591	1,557,485,255	-	1,557,485,255	29,328,320	-	29,328,320	18,412,026,166
- Element of income	307,915,996	-	307,915,996	22,603,044	-	22,603,044	249,448	-	249,448	330,768,488
Total proceeds on issuance of units	17,133,128,587	-	17,133,128,587	1,580,088,299	-	1,580,088,299	29,577,768	-	29,577,768	18,742,794,654
Redemption of Units PQIP: 153,712,585 , PQMIP: 16,383,327, PQKBP: 542,718										
- Capital value	(15,571,023,344)	-	(15,571,023,344)	(1,651,034,644)	-	(1,651,034,644)	(54,823,202)	-	(54,823,202)	(17,276,881,190)
- Element of income	(140,428,202)	(138,218,652)	(278,646,854)	(286)	(23,375,347)	(23,375,633)	(19,365)	(117,334)	(136,699)	(302,159,186)
Total payment on redemption of units	(15,711,451,546)	(138,218,652)	(15,849,670,198)	(1,651,034,930)	(23,375,347)	(1,674,410,277)	(54,842,567)	(117,334)	(54,959,901)	(17,579,040,376)
Total comprehensive income for the period	-	523,931,285	523,931,285	-	60,644,140	60,644,140	-	21,789,402	21,789,402	606,364,827
Dividend distribution	-	-	-	(19,875,610)	(33,727,124)	(53,602,734)	-	-	-	(53,602,734)
<b>Net assets at the end of the period (un-audited)</b>	<b>10,071,400,121</b>	<b>444,488,834</b>	<b>10,515,888,955</b>	<b>1,098,916,268</b>	<b>3,541,669</b>	<b>1,102,457,937</b>	<b>414,602,674</b>	<b>23,304,693</b>	<b>437,907,367</b>	<b>12,056,254,259</b>
<b>Accumulated income brought forward</b>										
- Realised income		48,639,182			(763,834)			472,085		
- Unrealised income		10,137,019			763,834			176,880		
		58,776,201			-			648,965		
<b>Accounting income available for distribution</b>										
- Relating to capital gains		84,553,679			6,097,068			2,681,969		
- Excluding capital gains		301,158,954			31,171,725			18,990,099		
		385,712,633			37,268,793			21,672,067		
Dividend distribution		-			(33,727,124)			-		
<b>Undistributed income carried forward</b>		<b>444,488,834</b>			<b>3,541,669</b>			<b>22,321,032</b>		
<b>Undistributed income carried forward comprising of :</b>										
- Realised income		390,302,982			55,091			20,107,215		
- Unrealised gain		54,185,852			3,486,578			2,213,817		
		444,488,834			3,541,669			22,321,032		
<b>Net assets value per unit at beginning of the period</b>		<b>101.2996</b>			<b>100.7753</b>			<b>101.0160</b>		
<b>Net assets value per unit at end of the period</b>		<b>106.9245</b>			<b>101.3516</b>			<b>106.3343</b>		

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

For Pak Qatar Asset Management Company Limited  
(Management Company)

Chief Executive Officer

Chief Financial Officer

Director

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

	For the quarter ended September 30, 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 -----									
<b>Net assets at the beginning of the period</b>	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: 16,019,954 , PQMIP: 15,508,388 , PQKBP: 218,594										
- Capital value	1,604,767,468	-	1,604,767,468	1,553,282,909	-	1,553,282,909	21,892,986	-	21,892,986	3,179,943,363
- Element of income	30,858,409	-	30,858,409	21,185,491	-	21,185,491	537,384	-	537,384	52,581,284
Total proceeds on issuance of units	1,635,625,877	-	1,635,625,877	1,574,468,400	-	1,574,468,400	22,430,370	-	22,430,370	3,232,524,647
Redemption of Units PQIP: 3,916,651 , PQMIP: 10,455,270, PQKBP: 88,732										
- Capital value	(392,299,237)	-	(392,299,237)	(1,047,174,690)	-	(1,047,174,690)	(8,886,895)	-	(8,886,895)	(1,448,360,822)
- Element of income	(5,629)	(12,293,426)	(12,299,055)	(379,147)	(17,173,220)	(17,552,367)	(16,799)	(185,603)	(202,402)	(30,053,824)
Total payment on redemption of units	(392,304,866)	(12,293,426)	(404,598,292)	(1,047,553,837)	(17,173,220)	(1,064,727,057)	(8,903,694)	(185,603)	(9,089,297)	(1,478,414,646)
Total comprehensive income for the period	-	303,499,791	303,499,791	-	29,077,269	29,077,269	-	16,267,180	16,267,180	348,844,240
Dividend distribution	-	-	-	(20,540,493)	(9,404,797)	(29,945,290)	-	-	-	(29,945,290)
<b>Net assets at the end of the period (un-audited)</b>	<b>5,990,572,893</b>	<b>308,289,386</b>	<b>6,298,862,279</b>	<b>848,664,430</b>	<b>4,397,343</b>	<b>853,061,773</b>	<b>326,117,586</b>	<b>16,730,542</b>	<b>342,848,128</b>	<b>7,494,772,179</b>
<b>Accumulated income brought forward</b>										
- 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		
<b>Accounting income available for distribution</b>										
- Relating to capital gains	9,976,419			1,278,013			99,241			
- Excluding capital gains	281,229,946			10,626,036			15,982,336			
	291,206,365			11,904,049			16,081,577			
Dividend distribution	-			(9,404,797)			-			
<b>Undistributed income carried forward</b>	<b>308,289,386</b>			<b>4,397,343</b>			<b>16,730,542</b>			
<b>Undistributed income carried forward comprising of :</b>										
- Realised income	297,587,908			3,077,352			16,544,771			
- Unrealised gain	10,701,478			1,319,991			185,771			
	308,289,386			4,397,343			16,730,542			
<b>Net assets value per unit at end of the period</b>	<b>100.1619</b>			<b>100.1576</b>			<b>100.1538</b>			
<b>Net assets value per unit at end of the period</b>	<b>105.5622</b>			<b>100.4833</b>			<b>105.2504</b>			

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

For Pak Qatar Asset Management Company Limited  
(Management Company)

Chief Executive Officer

Chief Financial Officer

Director



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

Note	For the quarter ended September 30, 2024				For the quarter ended September 30, 2023			
	Pak-Qatar 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
<b>CASH FLOWS FROM OPERATING ACTIVITIES</b>	----- ( Rupees ) -----				----- ( Rupees ) -----			
Net income for the period before taxation	523,931,285	60,644,140	21,789,402	606,364,827	303,499,791	29,077,269	16,267,180	348,844,240
<b>Adjustments for non cash and other items:</b>								
Amortisation of preliminary expenses and floatation costs	14,076	14,076	14,076	42,228	14,382	14,076	14,076	42,534
Loss on disposals of debt securities	(30,367,827)	(2,610,490)	(468,152)	(33,446,469)	725,059	41,978	86,530	853,567.1
Net unrealised appreciation on re-measurement of investments classified as 'at fair value through profit or loss'	(54,185,852)	(3,486,578)	(2,213,817)	(59,886,247)	(10,701,478)	(1,319,991)	(185,771)	(12,207,240)
	439,391,682	54,561,148	19,121,509	513,074,339	293,537,754	27,813,332	16,182,015	337,533,101
<b>(Increase)/Decrease in assets</b>								
Investments - net	(2,096,988,517)	(35,129,293)	66,138,023	(2,065,979,787)	(1,084,821,054)	(197,943,249)	1,595,794	(1,281,168,509)
Profit and dividend receivable	(199,289,822)	(6,475,459)	974,129	(204,791,152)	(219,542,011)	(22,477,182)	(8,574,820)	(250,594,013)
Deposits, prepayments and other receivables	(7,015,251)	(908,332)	(113,596)	(8,037,179)	(13,970,318)	(1,266,122)	(944,170)	(16,180,610)
	(2,303,293,590)	(42,513,084)	66,998,556	(2,278,808,118)	(1,318,333,383)	(221,686,553)	(7,923,196)	-154,794,313
<b>Increase/(decrease) in liabilities</b>								
Payable to Management Company	2,734,791	624,874	620,244	3,979,909	2,870,789	849,964	296,557	4,017,310
Payable to Trustee	227,483	(2,724)	(2,786)	221,973	160,225	28,723	2,521	191,469
Payable to the SECP	193,835	(3,507)	(33,571)	156,757	55,461	11,921	(13,997)	53,385
Payable against purchase of investments	798,018,262	(57,266,728)	(1,466,250)	739,285,284	-	-	-	-
Accrued and other liabilities	(4,825,240)	(523,445)	(1,437,983)	(6,786,668)	(895,295)	501,022	(255,145)	(649,418)
Dividend payable	(55,354)	2,400,804	(19,211)	2,326,239	-	-	-	-
	796,293,777	(54,770,726)	(2,339,556)	739,183,495	2,191,180	1,391,630	29,936	3,612,746
<b>Net cash used in operating activities</b>	(1,067,608,131)	(42,722,662)	83,780,509	(1,026,550,285)	(1,022,604,449)	(192,481,591)	8,288,755	(1,206,797,285)
<b>CASH FLOWS FROM FINANCING ACTIVITIES</b>								
Net receipts from issuance of units	16,759,128,587	1,580,087,084	28,579,505	18,367,795,176	1,815,251,063	1,574,468,400	21,564,370	3,411,283,833
Net payment against redemption of Units	(15,835,670,198)	(1,674,410,277)	(54,657,165)	(17,564,737,641)	(404,598,292)	(1,064,727,057)	(9,089,297)	(1,478,414,646)
Dividend distribution	-	(53,602,734)	-	(53,602,734)	-	(29,945,290)	-	(29,945,290)
<b>Net cash generated from financing activities</b>	923,458,389	(147,925,927)	(26,077,660)	749,454,802	1,410,652,770	479,796,053	12,475,073	1,902,923,897
<b>Net increase in cash and cash equivalents</b>	(144,149,742)	(190,648,589)	57,702,848	(277,095,483)	388,048,322	287,314,462	20,763,828	696,126,612
Cash and cash equivalents at beginning of the period	3,530,217,583	688,533,626	118,878,953	4,337,630,162	1,283,968,061	92,103,248	90,152,293	1,466,223,602
<b>Cash and cash equivalents at end of the period</b>	5 3,386,067,841	497,885,037	176,581,801	4,060,534,679	1,672,016,383	379,417,710	110,916,121	2,162,350,214

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 AND FORMING PART OF THE CONDENSED INTERIM FINANCIAL INFORMATION (UN-AUDITED)**  
**FOR THE QUARTER ENDED SEPTEMBER 30, 2024**

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

- 1.1** Pak Qatar Islamic 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) 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 July, 07 2022. 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 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.
- 1.3** The Fund is an open-ended Shariah Compliant Fund and offers units for public subscription on a continuous basis. The units are transferable and can also be redeemed by surrendering to the fund. The title to the assets of the fund is held in the name of the Trustee of the Fund.
- 1.4** According to the Trust Deed, the objective of the Fund is to generate superior, long term, risk-oriented returns in accordance with Shariah Compliant Islamic Income Category. 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 Pakistan Credit Rating Agency Limited (PACRA) has maintained rating of Pak Qatar Income Plan (PQIP), Pak Qatar Monthly Income Plan (PQMIP) as "A+(f)" and Pak Qatar Khalis Bachat Plan (PQKBP) as "A(f)" as of May 31, 2024 and for Pak Qatar Asset Management Company Limited (PQAMCL) as "AM2 " as of October 11, 2023.
- 1.6** The title to the assets of the Fund is held in the name of the Trustee of the Fund.

**2. BASIS OF PREPARATION**

**2.1 Statement of compliance**

- 2.1.1** This condensed interim financial information has been prepared in accordance with the accounting and reporting standards as applicable in Pakistan for interim financial reporting. The accounting and reporting standards applicable in Pakistan comprise of:

- International Accounting Standards (IAS-34), Interim Financial Reporting, issued by the International Accounting Standards Board (IASB) as notified under the Companies Act, 2017 (the Act);
- Provisions of and directives issued under the Act, part 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** The disclosures made in these condensed interim financial statements have, however, been limited based on the requirements of the International Accounting Standard 34: 'Interim Financial Reporting'. These condensed interim financial statements do not include all the information and disclosures required in a full set of financial statements and should be read in conjunction with the annual published audited financial statements of the Fund for the year ended 30 June 2024.
- 2.1.3** These condensed interim financial statements are unaudited. In compliance with Schedule V of the Non-Banking Finance Companies and Notified Entities Regulations, 2008, the directors of the Management Company declare that these condensed interim financial statements give a true and fair view of the state of affairs of the Fund as at 30 September 2024.

## 2.2 Basis of measurement

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

## 2.3 Functional and presentation currency

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

## 3 AMENDMENTS TO ACCOUNTING STANDARDS

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

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

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

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

## 3.1 Earnings per unit

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

## 4 SUMMARY OF MATERIAL ACCOUNTING POLICIES

The accounting policies adopted and the methods of computation of balance used in the preparation of these condensed interim financial statements are the same as those applied in the preparation of the annual financial statements of the Fund for the year ended June 30, 2024.

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

		(Un-Audited) September 30, 2024				(Audited) June 30, 2024				
		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) -----				
<b>5</b>	<b>BANK BALANCES</b>	<b>Note</b>								
	Savings accounts	5.1	3,386,067,841	497,885,037	176,581,801	4,060,534,679	3,530,217,583	688,533,626	118,878,953	4,337,630,162

5.1 The rate of return on respective saving accounts range between 10% to 19.25% per annum.(June 2024 : 10% to 21.10% per annum)

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

## 6 INVESTMENTS

### At fair value through profit or loss

- Sukuk certificates	2,683,224,411	434,352,881	168,644,927	3,286,222,219	2,542,751,373	470,382,462	258,817,980	3,271,951,815
- GoP Ijarah sukuk certificates	4,401,674,101	169,872,692	77,100,000	4,648,646,793	2,410,604,943	92,616,750	50,383,000	2,553,604,693
<b>At amortized cost</b>								
- Money market placements	50,000,000	-	-	50,000,000	-	-	-	-
	7,134,898,512	604,225,573	245,744,927	7,984,869,012	4,953,356,316	562,999,212	309,200,980	5,825,556,508

## 6.1 Pak Qatar Income Plan

### 6.1.1 Sukuk

Name of the Investee Company	Rate of Return Per Annum	Quantity				Carrying Cost	Market Value
		As at July 01, 2024	Purchased during the period	Sold/Maturity during the period	As at 30 September 2024		
						----- (Rupees) -----	
K-Electric Limited Sukuk - Vii	23.61%	350	-	350	-	-	-
K-Electric Limited Sukuk - V	21.21%	136,635	6,667	-	143,302	436,826,346	437,425,736
K-Electric Limited Sukuk - Vi	19.78%	4,400	2,350	1,150	5,600	600,617,450	606,305,000
K-Electric Limited - Short Term Sukuk - (Xxiii)	23.42%	100	-	100	-	-	-
K-Electric Limited - Short Term Sukuk - (Xxiv)	22.88%	50	-	50	-	-	-
Pakistan Energy Sukuk - li	21.17%	33,000	80,000	-	113,000	567,923,753	568,955,000
Pakistan Energy Sukuk - l	18.71%	-	5,000	-	5,000	25,600,060	25,000,000
Al-Baraka Bank Tier - lii	21.61%	160	-	25	135	135,391,352	135,675,000
Obs Agp (Pvt) Limited Sukuk	20.00%	2,231	-	-	2,231	111,941,025	112,275,075
Obs Pharma (Private) Limited - (l)	20.00%	50	-	50	-	-	-
Hub Power Holding Limited	24.08%	1,000	1,000	-	2,000	152,502,059	152,863,350
Dubai Islamic Bank Limited Sukuk Tier li	21.72%	229	-	-	229	228,738,256	230,374,000
Ghani Chemical Industries Limited - li	21.36%	1,200	-	-	1,200	120,000,000	119,449,800
Meezan Bank Limited Tier - li	20.61%	50	-	-	50	49,654,478	49,901,450
Alkaram Textile Mills (Private) Limited - Sukuk - l	21.44%	1,200	-	-	1,200	120,000,000	120,000,000
Pak Telecom Co. Ltd - Short Term Sukuk - Vi	20.15%	-	50	-	50	50,000,000	50,000,000
Pak Elektron Limited - (l)	23.14%	165	-	165	-	-	-
Masood Textile Mills Limited - Sukuk - li	17.57%	-	750	-	750	75,000,000	75,000,000
Al Baraka Bank Tier 2 Sukuk li	23.93%	200	-	200	-	-	-
		<b>181,020</b>	<b>95,817</b>	<b>2,090</b>	<b>274,747</b>	<b>2,674,194,778</b>	<b>2,683,224,411</b>
<b>As at June 30, 2024</b>						<b>2,542,988,374</b>	<b>2,542,751,373</b>

### 6.1.2 GOP Ijara Sukuk

Particulars	Rate of Return Per Annum	Quantity				Carrying Cost	Market Value
		As at July 01, 2024	Purchased during the period	Sold/Maturity during the period	As at 30 September 2024		
						----- (Rupees) -----	
GOP Ijara Sukuk	13.89% To 22.49%	240,087	134,114	28,525	345,676	4,356,517,882	4,401,674,101
		<b>240,087</b>	<b>134,114</b>	<b>28,525</b>	<b>345,676</b>	<b>4,356,517,882</b>	<b>4,401,674,101</b>
<b>As at June 30, 2024</b>						<b>2,400,230,923</b>	<b>2,410,604,943</b>

### 6.1.3 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		
----- (Rupees) -----							
Zarai Taraqati Bank Ltd	16.00%	-	50,000,000	-	50,000,000	26-Sep-24	4-Nov-24
		-	50,000,000	-	50,000,000		
<b>As at June 30, 2024</b>						-	-

### 6.2 Pak Qatar Monthly Income Plan

#### 6.2.1 Sukuk

Name of the Investee Company	Rate of Return Per Annum	Quantity				Carrying Cost	Market Value
		As at July 01, 2024	Purchased during the period	Sold/Maturity during the period	As at 30 September 2024		
----- (Rupees) -----							
K-Electric - Short Term Sukuk -V	24.52%	19,480	-	-	19,480	59,379,288	59,462,128
Pakistan Energy Sukuk - li	21.96%	9,600	5,000	-	14,600	73,225,496	73,511,000
Al-Baraka Bank (Pakistan) Limited Tier - li	23.93%	35	-	35	-	-	-
Obs Agp (Pvt) Limited Sukuk	24.16%	300	-	-	300	15,052,581	15,097,500
K-Electric Limited Sukuk - Vi	24.84%	800	150	250	700	70,634,575	71,330,000
Ghani Chemical Industries Limited - li	22.06%	600	600	-	1,200	120,029,404	119,449,800
Albaraka Bank (Pakistan) Limited - Tier li Sukuk - 3	22.93%	20	-	-	20	20,057,978	20,100,000
Dubai Islamic Bank Pakistan Limited Tier li Capital Sukuk	22.18%	30	-	-	30	30,095,644	30,180,000
Pak Elektron Limited Sts-1	22.63%	30	-	30	-	-	-
Obs Pharma (Pvt.) Limited - Sts 1	23.14%	15	-	15	-	-	-
K-Electric Limited - Short Term Sukuk Xxiii	21.51%	25	-	25	-	-	-
Hub Power Holding Limited - Sukuk	24.08%	330	-	-	330	25,143,644	25,222,453
Alkaram Textile Mills (Private) Limited Sukuk Certificate	23.11%	200	-	-	200	20,000,000	20,000,000
		31,465	5,750	355	36,860	433,618,609	434,352,881
<b>As at June 30, 2024</b>						470,605,136	470,382,462

6.2.2 GOP Ijara Sukuk

Particulars	Rate of Return Per Annum	Quantity				Carrying Cost	Market Value
		As at July 01, 2024	Purchased during the period	Sold/Maturity during the period	As at 30 September 2024		
----- (Rupees) -----							
GOP Ijara Sukuk	19.96% To 21.63%	10,425	6,790	1,310	15,905	167,120,386	169,872,692
		<b>10,425</b>	<b>6,790</b>	<b>1,310</b>	<b>15,905</b>	<b>167,120,386</b>	<b>169,872,692</b>
As at June 30, 2024						91,630,242	92,616,750

6.3 Pak-Qatar Khalis Bachat Plan

6.3.1 Sukuk

Name of the Investee Company	Rate of Return Per Annum	Quantity				Carrying Cost	Market Value
		As at July 01, 2024	Purchased during the period	Sold/Maturity during the period	As at 30 September 2024		
----- (Rupees) -----							
Al-Baraka Bank (Pvt) Limited Sukuk - Tier Ii	23.93%	20	-	20	-	-	-
Al-Baraka Bank (Pvt) Limited Sukuk - Tier Iii	23.64%	10	-	-	10	10,028,989	10,199,174
Crescent Steel & Allied Product Limited - Sukuk I	24.09%	600	-	-	600	30,087,392	29,942,334
K-Electric Limited Sukuk - V	24.52%	8,730	-	7,600	1,130	3,599,126	3,449,305
K-Electric Limited Sukuk - Vi	24.84%	390	80	100	370	37,336,066	37,703,000
Pakistan Energy Sukuk - Ii	21.96%	3,000	-	-	3,000	15,017,229	15,105,000
Tpl Trakker Limited Sukuk - Ii	25.66%	19	-	-	19	6,303,587	6,428,484
Obs Agp (Pvt) Limited	24.16%	400	-	-	400	20,070,108	20,130,000
Meezan Bank Limited - Tier Ii	22.01%	30	-	-	30	30,371,991	30,597,630
Dubai Islamic Bank Pakistan Limited Tier Ii Capital Sukuk	22.18%	-	15	-	15	15,089,371	15,090,000
Pak Elektron Limited Sts-1	22.63%	40	-	40	-	-	-
Obs Pharma (Pvt.) Limited - Sts 1	23.14%	15	-	15	-	-	-
		<b>13,254</b>	<b>95</b>	<b>7,775</b>	<b>5,574</b>	<b>167,903,859</b>	<b>168,644,927</b>
As at June 30, 2024						258,304,718	258,817,980

6.3.2 GOP Ijara Sukuk

Particulars	Rate of Return Per Annum	Quantity				Carrying Cost	Market Value
		As at July 01, 2024	Purchased during the period	Sold/Maturity during the period	As at 30 September 2024		
----- (Rupees) -----							
GOP Ijara Sukuk	19.96% To 21.63%	8,100	2,250	100	10,250	75,627,251	77,100,000
		<b>8,100</b>	<b>2,250</b>	<b>100</b>	<b>10,250</b>	<b>75,627,251</b>	<b>77,100,000</b>
As at June 30, 2024						49,524,984	50,383,000

Note	(Un-audited) September 30, 2024				(Audited) June 30, 2024			
	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)			
<b>6.4 Net unrealised diminution on re-measurement of investments classified as 'at fair value through profit or loss'</b>								
Market value of investments	7,134,898,512	604,225,573	245,744,927	7,984,869,012	4,953,356,316	562,999,212	309,200,980	5,825,556,508
Carrying amount of investments	7,080,712,660	600,738,995	243,531,110	7,924,982,765	4,943,219,297	562,235,378	307,829,702	5,813,284,377
	<b>54,185,852</b>	<b>3,486,578</b>	<b>2,213,817</b>	<b>59,886,247</b>	<b>10,137,019</b>	<b>763,834</b>	<b>1,371,278</b>	<b>12,272,131</b>
<b>7. PROFIT RECEIVABLE</b>								
Profit receivable from savings account	46,358,878	6,337,318	1,952,080	54,648,276	36,127,386	8,428,797	2,351,171	46,907,354
Profit receivable from GoP Ijarah	239,726,506	17,497,635	4,665,642	261,889,783	79,682,849	10,747,099	3,725,309	94,155,257
Profit receivable from Money Market Placements	109,589	-	-	109,589	-	-	-	-
Profit receivable from Sukuk certificates	127,294,960	22,471,944	16,283,835	166,050,739	98,389,876	20,655,542	17,799,206	136,844,624
	<b>413,489,933</b>	<b>46,306,897</b>	<b>22,901,557</b>	<b>482,698,387</b>	<b>214,200,111</b>	<b>39,831,438</b>	<b>23,875,686</b>	<b>277,907,235</b>
<b>8. DEPOSITS, PREPAYMENTS AND OTHER RECEIVABLES</b>								
Deposits with Trustee	100,000	100,000	100,000	300,000	100,000	100,000	100,000	300,000
Advance tax	26,534,146	3,165,827	1,824,932	31,524,905	20,874,919	2,274,595	1,711,336	24,860,850
Others	1,356,024	17,100	-	1,373,124	-	-	-	-
	<b>27,990,170</b>	<b>3,282,927</b>	<b>1,924,932</b>	<b>33,198,029</b>	<b>20,974,919</b>	<b>2,374,595</b>	<b>1,811,336</b>	<b>25,160,850</b>

Note	(Un-audited) September 30, 2024				(Audited) June 30, 2024			
	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)			
<b>9. PAYABLE TO MANAGEMENT COMPANY</b>								
Remuneration of the Management Company	3,015,562	673,410	565,737	4,254,709	899,626	469,065	385,440	1,754,131
Sindh sales tax on of the Management fee	447,170	98,636	80,481	626,287	116,951	60,978	50,107	228,036
Front end load payable to management company	201,906	113,975	15,578	331,459	171,510	113,975	12,952	298,437
Selling and marketing expenses payable	-	756,044	799,615	1,555,659	-	368,597	389,494	758,091
Allocated expenses payable	860,971	89,237	35,370	985,578	602,425	93,813	38,544	734,782
Preliminary expenses and floatation costs payable	186,207	186,513	186,513	559,233	186,513	186,513	186,513	559,539
	<b>4,711,816</b>	<b>1,917,815</b>	<b>1,683,294</b>	<b>8,312,925</b>	<b>1,977,025</b>	<b>1,292,941</b>	<b>1,063,050</b>	<b>4,333,016</b>

- 9.1 The Management Company has charged management fee at the rate of 0.15% to 0.35%, 0.5% to 0.75%, 1.00% to 1.50% (2023 : 0.50%, 0.50%, 1.00%) on average annual net assets of the fund on Pak-Qatar Income Plan (PQIP), Pak-Qatar Monthly Income Plan (PQMIP) and Pak-Qatar Khalis Bachat Plan (PQKBP) respectively. The fee is payable monthly in arrears to the Management Company.
- 9.2 Sindh sales tax on services at the rate of 15% (2023:13%) on gross value of management fee is charged under the provisions of Sindh sales tax on Services Act, 2011.
- 9.3 Management Company has charged selling and marketing expenses at the rate of 0.25%,0.75% (2023:0.50%,0.75%) of the average annual net assets of the Fund on PQMIP & PQKBP till Aug 15, 2024.
- 9.4 Management Company has charged allocated expenses at the rate of 0.10% (2023: 0.10%) of the average annual net assets of the Fund.

	Note	(Un-audited) September 30, 2024				(Audited) June 30, 2024			
		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)			
<b>10. PAYABLE TO TRUSTEE</b>									
Trustee fee	10.1	639,139	67,141	26,736	733,016	446,416	70,360	29,232	546,008
Sindh sales tax payable on Trustee fee	10.2	92,794	9,642	3,510	105,946	58,034	9,147	3,800	70,981
		<b>731,933</b>	<b>76,783</b>	<b>30,246</b>	<b>838,962</b>	<b>504,450</b>	<b>79,507</b>	<b>33,032</b>	<b>616,989</b>

10.1 The Trustee is entitled to monthly remuneration for services rendered to the fund at the flat rate of 0.075% per annum (June 30, 2024: 0.075%) of average net assets.

10.2 Sindh Sales Tax on services has been charged at 15% (2023:13%) on gross value of the Trustee fee levied through Sales Tax on Services Act, 2011.

	Note	(Un-audited) September 30, 2024				(Audited) June 30, 2024			
		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)			
<b>11. PAYABLE TO THE COMMISSION</b>									
Annual fee payable	11.1	640,830	66,654	26,256	733,740	446,995	70,161	59,827	576,983

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 0.075 (2023 0.075%) percent of the average annual net assets of the scheme.

	Note	(Un-audited) September 30, 2024				(Audited) June 30, 2024			
		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)			
<b>12. ACCRUED AND OTHER LIABILITIES</b>									
Auditor's remuneration payable		123,057	123,057	123,057	369,171	123,057	123,057	123,057	369,171
Brokerage fee payable		750,060	38,543	6,938	795,541	186,177	14,020	-	200,197
Legal and professional charges payable		-	-	26,992	26,992	-	-	44,391	44,391
Shariah advisory fee payable		66,849	66,849	66,849	200,547	33,333	33,333	33,333	99,999
Capital gain and Withholding tax payable		1,675,569	3,167,024	-	4,842,593	7,098,208	3,748,508	1,461,037	12,307,753
		<b>2,615,535</b>	<b>3,395,473</b>	<b>223,836</b>	<b>6,234,844</b>	<b>7,440,775</b>	<b>3,918,918</b>	<b>1,661,818</b>	<b>13,021,511</b>

### 13. CONTINGENCIES AND COMMITMENTS

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

	For the quarter ended September 30, 2024				For the quarter ended September 30, 2023				
	Pak-Qatar 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)			
<b>14. PROFIT EARNED</b>									
Profit earned on:									
- Savings accounts	153,064,136	22,604,637	5,959,187	181,627,961	84,144,626	12,411,252	5,480,330	102,036,208	
- GoP Ijarah sukuk certificates	154,539,126	9,161,438	3,092,352	166,792,917	107,787,379	7,696,398	1,997,503	117,481,280	
- Income from Sukuk certificates	151,760,019	26,606,669	12,607,548	190,974,236	101,136,545	9,631,777	10,338,999	121,107,321	
- Profit on Placements	109,589	-	-	109,589	1,504,116	149,849	141,555	1,795,520	
	<b>459,472,871</b>	<b>58,372,744</b>	<b>21,659,088</b>	<b>539,504,703</b>	<b>294,572,666</b>	<b>29,889,276</b>	<b>17,958,387</b>	<b>342,420,329</b>	

### 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 September 30, 2024 (annualised) is 0.82%, 1.27%, 2.34% (2023 :0.97%, 1.49%, 2.17%) which includes 0.12%, 0.18%, 0.28% (2023:0.15%, 0.15%, 0.22%) respectively, representing government levies on the Fund such as sales taxes, annual fee to the SECP, etc.

### 16. TAXATION

The Fund's income is exempt from income tax as per clause (99) of part I of the Second Schedule to the Income Tax Ordinance, 2001, subject to the condition that not less than 90% of the accounting income for the year as reduced by capital gains, whether realised or unrealised, is distributed amongst the unit holders by way of dividend. Furthermore, as per regulation 63 of the Non-Banking Finance Companies and Notified Entities Regulation, 2008, the Fund is required to distribute 90% of the net accounting income other than unrealised capital gains to the unit holders. Since, the management intends to distribute the income earned by the Fund during the period to the unit holders in the manner as explained above, accordingly, no provision for taxation has been made in this condensed interim financial information. Further, the Fund is also exempt from the provision of Section 113 (minimum tax) under clause 11A of Part IV of the Second Schedule to the Income Tax Ordinance, 2001.

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

- 17.1 Connected persons / related parties include the Management Company, the Trustee, other collective investment schemes managed by the Management Company, any person or company beneficially owning directly or indirectly ten percent or more of the capital of the Management Company or the net assets of the Fund, directors and their close family members and key management personnel of the Management Company.
- 17.2 Transactions with connected persons / related parties essentially comprise sale and redemption of units, fee on account of managing the affairs of the Fund, other charges and distribution payments to connected persons. The transactions with connected persons/ related parties are in the normal course of business, at contracted rates and at terms determined in accordance with market rates.
- 17.3 Remuneration to the Management Company and the Trustee of the Fund is determined in accordance with the provisions of the NBFC Regulations, 2008 and the Trust Deed.
- 17.4 Remuneration to the Trustee of the Fund is determined in accordance with the provisions of the NBFC Rules and the Trust Deed.



	For the quarter ended september 30, 2024				For the quarter ended september 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 )			
<b>Transactions during the period</b>								
<b>Pak Qatar Asset Management Company Limited (Management Company)</b>								
Remuneration to the management Company	6,280,565	1,867,148	1,395,833	9,543,547	6,892,380	694,580	824,899	8,411,859
Sindh sales tax on management remuneration	937,028	277,699	204,996	1,419,724	896,009	90,295	107,237	1,093,541
Selling and marketing expense	-	387,447	410,121	797,568	-	694,580	470,431	1,165,011
Back office fee	2,433,584	300,215	108,987	2,842,786	1,378,476	138,916	82,490	1,599,882
Amortisation of preliminary expenses and floatation cost	14,076	14,076	14,076	42,228	14,382	14,076	14,076	42,534
Issue of PQIP: 2,077,035 (2023: PQIP: Nil)	210,861,495	-	-	210,861,495	-	-	-	-
Redemption of PQIP 623,678 units (2023: PQIP: Nil)	65,000,000	-	-	65,000,000	-	-	-	-
<b>Central Depository Company of Pakistan Limited - Trustee</b>								
Trustee remuneration	1,825,188	225,161	81,740	2,132,089	1,035,151	104,187	61,867	1,201,205
Sindh sales tax on Trustee remuneration	270,621	33,339	12,102	316,062	134,724	13,581	8,060	156,365
<b>Pak Qatar Investment (Private) Limited</b>								
Issue of PQIP: 33,299 units (2023: Nil)	3,437,504	-	-	3,437,504	-	-	-	-
<b>Pak Qatar Individual Family Participant Investment Fund</b>								
Issue of PQIP 132,812,935 units, PQMIP: 8,610,064 units & PQKBP 246,182 units (2023: PQIP: 12,000,336, PQMIP: 5,781,204 units & PQKBP: Nil)	13,640,477,129	880,911,456	25,000,000	14,546,388,586	1,232,000,000	588,583,707	-	1,820,583,707
Redemption of PQIP 132,040,580 units PQMIP: 8,482,432 units (2023: PQIP: 3,871,817, PQMIP: 5,689,338 units & PQKBP: Nil)	13,598,477,129	868,049,358	-	14,466,526,487	400,000,000	579,382,645	-	979,382,645
<b>Pak Qatar Investment Account</b>								
Issue of PQIP: 10,456,439 , PQMIP: 5,899,899 units PQKBP: 5,157 units (2023: PQIP: 462,013, PQMIP: 4,838,185 units & PQKBP: Nil)	1,076,582,940	603,629,489	527,014	1,680,739,442	48,305,000	492,575,026	-	540,880,026
Redemption of PQIP 13,295,159 units PQMIP: 5,812,441 units (2023: PQIP: Nil, PQMIP: 4,761,304 units & PQKBP: Nil)	1,325,582,940	594,815,956	-	1,920,398,896	-	484,874,824	-	484,874,824
<b>Pak Qatar Family Takaful Limited</b>								
Issue of PQIP: 956,943 units (2023: PQIP: 1,530,663 units)	100,000,000	-	-	100,000,000	157,000,000	-	-	157,000,000
<b>Pak Qatar General Takaful Limited</b>								
Issue of PQIP: 734,451 (2023: PQIP: Nil)	77,100,000	-	-	77,100,000	-	-	-	-
Redemption of PQIP 1,173,755 units (2023: PQIP: Nil)	125,000,000	-	-	125,000,000	-	-	-	-
<b>Qatar Group (Private) Limited</b>								
Issue of PQIP: 158,193 (2023: PQIP: Nil)	16,200,000	-	-	16,200,000	-	-	-	-
<b>Pak Qatar Individual Family Participant Takaful Fund</b>								
Issue of PQKBP: Nil Units (2023: PQKBP: 98,034 units)	-	-	-	-	-	-	10,000,000	10,000,000
<b>AK Advisors LLP</b>								
Issue of PQIP: 562 units (2023: PQIP: Nil)	57,368	-	-	57,368	-	-	-	-
Redemption of PQIP 3930 units (2023: PQIP: Nil)	400,000	-	-	400,000	-	-	-	-
<b>Directors, Key Management Persons and their close family members</b>								
Issue of PQIP: 44 units, PQKBP: Nil (2023: PQIP: 9,237 units, PQKBP: 105 units)	4,511	-	-	4,511	944,008	-	10,861	954,869
Redemption of PQIP: Nil units, PQKBP: 9,517 units (2023: PQIP: 3,225 units, PQKBP: 7,162 units )	-	-	967,740	967,740	333,584	-	722,418	1,056,001
<b>10% and Above</b>								
Issue of PQMIP: 715,423 units (2023: PQMIP: 4,529,422)	-	42,403,578	-	42,403,578	-	457,112,994	-	457,112,994
Dividend Reinvest of PQMIP: 176,365 units (2023: PQMIP: 86,243 units)	-	17,773,250	-	17,773,250	-	8,637,933	-	8,637,933
Redemption of PQMIP: 629,808 units (2023: PQMIP: Nil units)	-	64,340,000	-	64,340,000	-	-	-	-

	September 30, 2024				June 30, 2024			
	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 )			
<b>17.6 Balances as at period end</b>								
<b>Pak Qatar Asset Management Company Limited (Management Company)</b>								
Remuneration payable to the management company	3,015,562	673,410	565,737	4,254,709	899,626	469,065	385,440	1,754,131
Sindh sales tax on management remuneration	447,170	98,636	80,481	626,287	116,951	60,978	50,107	228,036
Front end load payable to management company	201,906	113,975	15,578	331,458	171,510	113,975	12,952	298,437
Selling and marketing expense	-	756,044	799,615	1,555,659	-	368,597	389,494	758,091
Back office fee payable	860,971	89,237	35,370	985,578	602,425	93,813	38,544	734,782
Preliminary expenses and floatation costs payable	186,207	186,513	186,513	559,233	186,513	186,513	186,513	559,539
Units held in 1,948,013 units (June 30, 2024: 494,656 units)	208,290,296	-	-	208,290,296	50,108,478	-	-	50,108,478
<b>Central Depository Company of Pakistan Limited - Trustee</b>								
Remuneration payable	639,139	67,141	26,736	733,016	446,416	70,360	29,232	546,008
Sindh sales tax on Trustee remuneration payable	92,794	9,642	3,510	105,946	58,034	9,147	3,800	70,981
Security deposit	100,000	100,000	100,000	300,000	100,000	100,000	100,000	300,000
<b>Pak Qatar Investment (Pvt) Ltd</b>								
Units held in PQIP:329,744 Units (June 30,2024: 296,444 units )	35,257,693	-	-	35,257,693	30,029,704	-	-	30,029,704
<b>Pak Qatar Individual Family Participant Investment Fund (Group Company)</b>								
Units held in PQIP: 66,304,859 units (June 30, 2024: 65,532,505 units)	7,089,614,030	-	-	7,089,614,030	6,638,416,508	-	-	6,638,416,508
Units held in PQMIP: 2,907,002 units (June 30, 2024: 2,779,369 units)	-	294,629,338	-	294,629,338	-	280,091,745	-	280,091,745
Units held in PQKBP: 3,832,039 units (June 30, 2024: 3,585,856 units)	-	-	407,477,221	407,477,221	-	-	362,228,866	362,228,866
<b>Pak Qatar Investment Account</b>								
Units held in PQIP: 2,527,553 units (June 30, 2024: 5,366,272 units)	270,257,321	-	-	270,257,321	543,601,240	-	-	543,601,240
Units held in PQMIP: 1,991,973 units (June 30, 2024: 1,904,516 units)	-	201,889,708	-	201,889,708	-	191,928,215	-	191,928,215
Units held in PQKBP: 5,157 units (June 30, 2024: Nil)	-	-	548,390	548,390	-	-	-	-
<b>Qatar Group (Private) Limited</b>								
Units held in PQIP: 578,149 units (June 30, 2024: 419,956)	61,818,260	-	-	61,818,260	42,541,349	-	-	42,541,349
<b>Pak Qatar Individual Family Participant Takaful Fund</b>								
Units held in PQKBP: 118,425 Units (June 30,2024: PQKBP: 118,426 units)	-	-	12,592,606	12,592,606	-	-	11,962,878	11,962,878
<b>AK Advisors LLP</b>								
Units held in PQIP: 797 units (June 30, 2024: 4,164 units )	85,186	-	-	85,186	421,862	-	-	421,862
<b>Pak Qatar Family Takaful Limited</b>								
Units held in PQIP: 1,095,284 (June 30, 2024: 138,341 units)	117,112,700	-	-	117,112,700	14,013,862	-	-	14,013,862
<b>Pak Qatar General Takaful Limited</b>								
Units held in PQIP : 352,791 (June 30,2024 :792,095 units)	37,722,006	-	-	37,722,006	80,238,907	-	-	80,238,907
<b>Directors, Key Management Persons and their close family members</b>								
Units held in PQIP: 44 (June 30, 2024: Nil)	4,728	-	-	4,728	-	-	-	-
Units held in PQKBP:859 units (June 30, 2024: 17,518 units)	-	-	91,326	91,326	-	-	1,769,609	1,769,609
<b>10% and Above</b>								
Units held in PQMIP: 5,869,914 units (June,30 2024: 5,607,933 units)	-	594,925,269	-	594,925,269	-	565,141,130	-	565,141,130

## 18. FINANCIAL INSTRUMENTS BY CATEGORY

### Pak-Qatar Income Plan

(Un-audited)			
-----As at September 30, 2024-----			
Amortised Cost	At fair value through profit or loss	Total	
----- (Rupees) -----			
<b>Financial Assets</b>			
Bank balances	3,386,067,841	-	3,386,067,841
Investments	-	7,134,898,512	7,134,898,512
Profit receivable	413,489,933	-	413,489,933
Deposits with trustee	100,000	-	100,000
Receivable against sale of units	374,000,000	-	374,000,000
	<b>4,173,657,774</b>	<b>7,134,898,512</b>	<b>11,308,556,286</b>
<b>Financial liabilities</b>			
Payable to Management Company	4,264,646	-	4,264,646
Payable to Trustee	639,139	-	639,139
Payable against purchase of investments	798,018,262	-	798,018,262
Payable against redemption of units	14,000,000	-	14,000,000
Accrued expenses and other liabilities	930,850	-	930,850
	<b>817,852,898</b>	<b>-</b>	<b>817,852,898</b>

(Audited)			
-----As at June 30, 2024-----			
Amortised Cost	At fair value through profit or loss	Total	
----- (Rupees) -----			
<b>Financial Assets</b>			
Bank balances	3,530,217,583	-	3,530,217,583
Investments	-	4,953,356,316	4,953,356,316
Profit receivable	214,200,111	-	214,200,111
Deposits with trustee	100,000	-	100,000
	<b>3,744,517,694</b>	<b>4,953,356,316</b>	<b>8,697,874,010</b>
<b>Financial liabilities</b>			
Payable to Management Company	1,860,074	-	1,860,074
Payable to Trustee	446,416	-	446,416
Accrued expenses and other liabilities	329,828	-	329,828
	<b>2,636,318</b>	<b>-</b>	<b>2,636,318</b>

### Pak-Qatar Monthly Income Plan

(Un-audited)			
-----As at September 30, 2024-----			
Amortised Cost	At fair value through profit or loss	Total	
----- (Rupees) -----			
<b>Financial Assets</b>			
Bank balances	497,885,037	-	497,885,037
Investments	-	604,225,573	604,225,573
Profit receivable	46,306,897	-	46,306,897
Deposits with trustee	100,000	-	100,000
Receivable against sale of units	1,215	-	1,215
	<b>544,293,149</b>	<b>604,225,573</b>	<b>1,148,518,722</b>
<b>Financial liabilities</b>			
Payable to Management Company	1,819,180	-	1,819,180
Payable to Trustee	67,141	-	67,141
Payable against purchase of investments	41,554,030	-	41,554,030
Accrued expenses and other liabilities	219,333	-	219,333
	<b>43,659,684</b>	<b>-</b>	<b>43,659,684</b>

(Audited)

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

	Amortised Cost	At fair value through profit or loss	Total
----- (Rupees) -----			
<b>Financial Assets</b>			
Bank balances	688,533,626	-	688,533,626
Investments	-	562,999,212	562,999,212
Profit receivable	39,831,438	-	39,831,438
Deposits with trustee	100,000	-	100,000
	<u>728,465,064</u>	<u>562,999,212</u>	<u>1,291,464,276</u>
<b>Financial liabilities</b>			
Payable to Management Company	1,138,150	-	1,138,150
Payable to Trustee	70,360	-	70,360
Payable against purchase of investments	98,820,758	-	98,820,758
Accrued expenses and other liabilities	161,295	-	161,295
	<u>100,190,563</u>	<u>-</u>	<u>100,190,563</u>

**Pak-Qatar Khalis Bachat Plan**

(Un-audited)

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

	Amortised Cost	At fair value through profit or loss	Total
----- (Rupees) -----			
<b>Financial Assets</b>			
Bank balances	176,581,801	-	176,581,801
Investments	-	245,744,927	245,744,927
Profit receivable	22,901,557	-	22,901,557
Deposits with trustee	100,000	-	100,000
Receivable against sale of units	998,263	-	998,263
	<u>200,581,620</u>	<u>245,744,927</u>	<u>446,326,547</u>
<b>Financial liabilities</b>			
Payable to Management Company	1,602,812	-	1,602,812
Payable to Trustee	26,736	-	26,736
Payable against purchase of investments	8,137,200	-	8,137,200
Payable against redemption of units	302,736	-	302,736
Accrued expenses and other liabilities	214,721	-	214,721
	<u>10,284,203</u>	<u>-</u>	<u>10,284,203</u>

(Audited)

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

	Amortised Cost	At fair value through profit or loss	Total
----- (Rupees) -----			
<b>Financial Assets</b>			
Bank balances	118,878,953	-	118,878,953
Investments	-	309,200,980	309,200,980
Profit receivable	23,875,686	-	23,875,686
Deposits with trustee	100,000	-	100,000
	<u>142,854,639</u>	<u>309,200,980</u>	<u>452,055,619</u>
<b>Financial liabilities</b>			
Payable to Management Company	974,399	-	974,399
Payable to Trustee	29,232	-	29,232
Payable against purchase of investments	9,603,450	-	9,603,450
Accrued expenses and other liabilities	191,666	-	191,666
	<u>10,798,747</u>	<u>-</u>	<u>10,798,747</u>

## FAIR VALUE OF FINANCIAL INSTRUMENTS

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

Underlying the definition of fair value is the presumption that the Fund is a going concern without any intention or requirement to curtail materially the scale of its operations or to undertake a transaction on adverse terms.

Financial assets which are tradable in an open market are revalued at the market prices prevailing on the statement of assets and liabilities date. The estimated fair value of all other financial assets and liabilities is considered not significantly different from book value.

### 19. Fair value hierarchy

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

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

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

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

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

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

### 20 GENERAL

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

### 21. DATE OF AUTHORISATION FOR ISSUE

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

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

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

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

\_\_\_\_\_  
Director