



Pak-Qatar Islamic Cash Fund

Financial Statements for the Nine Months Ended March 31, 2025

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

Auditors:

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

Legal Adviser:

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

Shariah Adviser:

Dr. Mufti Muhammad Zubair Usmani

Transfer Agent:

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

PAK QATAR ISLAMIC CASH FUND
CONDENSED INTERIM STATEMENT OF ASSETS AND LIABILITIES (UN-AUDITED)
AS AT MARCH 31, 2025

		(Un-audited) March 31, 2025				(Audited) June 30, 2024			
	Note	Pak-Qatar Asan Munafa Plan	Pak-Qatar Cash Plan	Pak-Qatar Daily Dividend Plan	Total	Pak-Qatar Asan Munafa Plan	Pak-Qatar Cash Plan	Pak-Qatar Daily Dividend Plan	Total
ASSETS									
					(Rupees)				
Bank balances	5	64,548,168	1,644,952,400	633,420,712	2,342,921,280	220,861,875	2,916,551,048	1,836,111,365	4,973,524,288
Investments	6	156,575,000	3,970,808,576	1,057,070,000	5,184,453,576	73,030,501	1,188,876,500	1,475,589,220	2,737,496,221
Profit receivable	7	5,425,740	74,790,781	24,966,123	105,182,644	8,184,242	87,690,701	102,039,581	197,914,524
Advances, deposits, prepayments and other receivable	8	981,975	4,607,681	6,005,418	11,595,074	2,328,387	12,679,720	11,875,771	26,883,878
Preliminary expenses and floatation cost	9	140,001	140,154	140,001	420,156	181,923	182,076	181,923	545,922
Total assets		227,670,884	5,695,299,592	1,721,602,254	7,644,572,730	304,586,928	4,205,980,045	3,425,797,860	7,936,364,833
LIABILITIES									
Payable to Management Company	10	470,293	3,499,099	1,482,165	5,451,557	562,193	1,147,810	1,585,952	3,295,955
Payable to Trustee	11	12,145	306,227	90,972	409,344	14,803	143,075	161,680	319,558
Payable to Commission	12	14,398	363,046	107,852	485,296	17,629	172,474	194,915	385,018
Accrued expenses and other liabilities	13	219,735	2,503,390	7,579,376	10,302,501	666,055	6,917,094	8,378,199	15,961,348
Dividend payable		-	-	2,035,265	2,035,265	66,774	-	-	66,774
Total liabilities		716,571	6,671,762	11,295,630	18,683,963	1,327,454	8,380,453	10,320,746	20,028,653
NET ASSETS		226,954,313	5,688,627,830	1,710,306,624	7,625,888,767	303,259,474	4,197,599,592	3,415,477,114	7,916,336,180
PARTICIPANTS' SUB FUND (AS PER STATEMENT ATTACHED)		226,954,313	5,688,627,830	1,710,306,624		303,259,474	4,197,599,592	3,415,477,114	
CONTINGENCIES AND COMMITMENTS									
					(Number of units)				
NUMBER OF UNITS IN ISSUE		2,040,119	50,749,563	17,103,058		3,013,253	41,685,997	34,154,761	
					(Rupees)				
NET ASSETS VALUE PER UNIT		111.2456	112.0922	100.0000		100.6419	100.6957	100.0000	

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

For Pak Qatar Asset Management Company Limited
(Management Company)

Chief Executive Officer

Chief Financial Officer

Director

PAK QATAR ISLAMIC CASH FUND
CONDENSED INTERIM INCOME STATEMENT (UN-AUDITED)
FOR THE NINE MONTHS PERIOD ENDED MARCH 31, 2025

		For the nine months period ended March 31 2025				For the nine months period ended March 31 2024			
		Pak-Qatar Asan Munafa Plan	Pak-Qatar Cash Plan	Pak-Qatar Daily Dividend Plan	Total	Pak-Qatar Asan Munafa Plan	Pak-Qatar Cash Plan	Pak-Qatar Daily Dividend Plan	Total
INCOME	Note	(Rupees)				(Rupees)			
Profit earned	15	33,568,105	518,071,524	154,690,366	706,329,995	31,539,699	380,813,176	312,103,000	724,455,875
Capital gain/(loss) on disposal of investments		1,951,250	14,470,300	2,518,929	18,940,478	662,962	4,218,748	3,211,681	8,093,391
Un realized gain / (loss) on revaluation of investments -		(13,289)	4,579,746	(92,972)	4,473,485	31,350	781,597	599,920	1,412,867
Total income		35,506,065	537,121,570	157,116,323	729,743,958	32,234,011	385,813,521	315,914,601	733,962,133
EXPENSES									
Remuneration of Management company	10.1	1,798,766	11,771,436	3,417,016	16,987,219	1,157,416	4,635,353	3,800,067	9,592,836
Sindh sales tax on remuneration of management company	10.2	269,815	1,765,715	512,560	2,548,090	150,464	602,596	494,009	1,247,069
Remuneration of Trustee	11.1	119,010	1,939,250	572,152	2,630,413	84,877	1,019,778	836,015	1,940,670
Sindh sales tax on the remuneration of Trustee	11.2	17,900	290,860	85,086	393,846	11,096	133,338	109,235	253,669
SECP Annual fee	12	162,941	2,645,074	780,736	3,588,752	115,706	1,390,606	1,140,020	2,646,331
Auditor's remuneration		115,162	115,162	115,162	345,485	137,263	137,263	137,263	411,789
Transaction charges		11,450	434,352	89,874	535,676	54,684	350,942	368,185	773,811
Legal and professional charges		-	-	-	-	-	2,596	2,596	5,192
Amortisation of preliminary expenses and floatation costs	9	41,922	41,922	41,922	125,766	42,075	42,381	42,075	126,531
Amortization of premium on GoP Ijarah		735,806	9,554,424	1,227,429	11,517,658	331,667	1,309,065	1,319,990	2,960,722
Fund Rating Fee		13,049	156,229	96,289	265,566	42,062	140,239	109,289	291,590
Selling and marketing expense		45,286	571,712	225,310	842,308	79,563	730,970	1,038,677	1,849,210
Back office fee		216,942	3,526,898	1,040,414	4,784,254	154,322	521,421	416,752	1,092,495
Bank charges		24,885	30,755	21,749	77,388	5,183	6,028	9,181	20,392
NCCPL Charges		284,320	194,800	251,200	730,320	-	-	-	-
Provision for Advance Tax		702,639	6,673,788	5,382,396	12,758,823	-	-	-	-
Shariah advisory fee		99,818	99,818	99,818	299,455	100,000	100,000	100,000	300,000
Total expenses		4,659,711	39,812,195	13,959,111	58,431,017	2,466,378	11,122,576	9,923,354	23,512,308
Net income for the period before taxation		30,846,354	497,309,375	143,157,212	671,312,941	29,767,633	374,690,945	305,991,247	710,449,825
Taxation	17	-	-	-	-	-	-	-	-
Net income for the period after taxation		30,846,354	497,309,375	143,157,212	671,312,941	29,767,633	374,690,945	305,991,247	710,449,825
Allocation of net income for the period									
Net income for the period after taxation		30,846,354	497,309,375	143,157,212	671,312,941	29,767,633	374,690,945	305,991,247	710,449,825
Income already paid on units redeemed		(11,620,938)	(278,638,579)	(829,519)	(291,089,036)	(2,567,255)	(208,616,527)	-	(211,183,782)
		19,225,416	218,670,796	142,327,693	380,223,905	27,200,378	166,074,418	305,991,247	499,266,043
Accounting income available for distribution									
Relating to capital gains		1,937,960	19,050,046	2,425,957	23,413,963	694,312	5,000,345	3,811,601	9,506,258
Excluding capital gains		17,287,456	199,620,750	139,901,736	356,809,942	26,506,066	161,074,073	302,179,646	489,759,785
		19,225,416	218,670,796	142,327,693	380,223,905	27,200,378	166,074,418	305,991,247	499,266,043

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

For Pak Qatar Asset Management Company Limited
(Management Company)

Chief Executive Officer

Chief Financial Officer

Director

PAK QATAR ISLAMIC CASH FUND
CONDENSED INTERIM INCOME STATEMENT (UN-AUDITED)
FOR THE QUARTER ENDED MARCH 31, 2025

		For the Quarter ended March 31, 2025				For the Quarter ended March 31, 2024			
		Pak-Qatar Asan Munafa Plan	Pak-Qatar Cash Plan	Pak-Qatar Daily Dividend Plan	Total	Pak-Qatar Asan Munafa Plan	Pak-Qatar Cash Plan	Pak-Qatar Daily Dividend Plan	Total
INCOME		----- (Rupees) -----				----- (Rupees) -----			
Profit earned	15	7,447,985	162,504,026	43,671,812	213,623,823	10,530,057	151,362,857	131,234,796	293,127,710
Capital gain/(loss) on disposal of investments		257,243	4,368,317	1,560,296	6,185,856	(129,147)	(142,574)	(111,914)	(383,635)
Un realized gain / (loss) on revaluation of investments -		(170,589)	(8,575,831)	(1,424,768)	(10,171,187)	31,350	664,003	441,748	1,137,101
Total income		7,534,640	158,296,512	43,807,340	209,638,492	10,432,261	151,884,286	131,564,630	293,881,176
EXPENSES									
Remuneration of Management company	10.1	472,323	4,712,296	1,311,194	6,495,814	377,270	1,822,923	1,605,126	3,805,319
Sindh sales tax on remuneration of management company	10.2	70,848	706,844	196,687	974,379	49,045	236,980	208,667	494,692
Remuneration of Trustee	11.1	30,251	739,961	205,755	975,968	27,666	401,043	353,128	781,837
Sindh sales tax on the remuneration of Trustee	11.2	4,587	110,967	30,126	145,680	3,622	52,500	46,227	102,349
SECP Annual fee	12	41,908	1,009,703	281,115	1,332,727	37,727	546,877	481,538	1,066,142
Auditor's remuneration	16	68,640	68,640	68,640	205,919	52,378	52,378	52,378	157,134
Transaction charges		1,725	39,678	7,796	49,199	7,593	71,414	87,873	166,879
Amortisation of preliminary expenses and floatation costs	9	13,770	13,770	13,770	41,310	13,923	13,923	13,923	41,769
Amortization of premium on GoP Ijarah		735,806	9,554,424	1,227,429	11,517,658	153,658	537,572	668,169	1,359,400
Fund Rating Fee		8,100	96,970	59,766	164,835	9,596	86,614	62,334	158,544
NCCPL Charges		251,200	167,200	223,600	642,000	-	-	-	-
Selling and marketing expense		-	-	-	-	50,426	730,970	636,960	1,418,356
Back office fee		55,563	1,346,372	374,237	1,776,172	50,303	521,421	416,752	988,476
Bank charges		4,874	7,252	3,786	15,911	2,670	916	1,356	4,942
Shariah advisory fee		32,787	32,789	32,790	98,367	33,151	33,151	33,151	99,454
Provision for Advance Tax		369,810	3,512,520	2,832,840	6,715,170	-	-	-	-
Total expenses		2,162,192	22,119,386	6,869,530	31,151,107	869,027	5,108,682	4,667,581	10,645,290
Net income for the period before taxation		5,372,448	136,177,126	36,937,810	178,487,384	9,563,233	146,775,604	126,897,049	283,235,886
Taxation		-	-	-	-	-	-	-	-
Net income for the period after taxation		5,372,448	136,177,126	36,937,810	178,487,384	9,563,233	146,775,604	126,897,049	283,235,886
Allocation of net income for the period									
Net income for the period after taxation		5,372,448	136,177,126	36,937,810	178,487,384	9,563,233	146,775,604	126,897,049	283,235,886
Income already paid on units redeemed		(2,203,454)	(113,962,846)	-	(116,166,300)	(329,083)	(94,957,484)	-	(95,286,567)
		3,168,994	22,214,280	36,937,810	62,321,084	9,234,150	51,818,120	126,897,049	187,949,319
Accounting income available for distribution									
Relating to capital gains		86,655	-	135,528	222,183	-	521,429	329,834	753,466
Excluding capital gains		3,082,339	22,214,280	36,802,282	62,098,902	9,234,150	51,296,691	126,567,215	187,195,853
		3,168,994	22,214,280	36,937,810	62,321,084	9,234,150	51,818,120	126,897,049	187,949,319

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

For Pak Qatar Asset Management Company Limited
(Management Company)

Chief Executive Officer

Chief Financial Officer

Director

PAK QATAR ISLAMIC CASH FUND
CONDENSED INTERIM STATEMENT OF COMPREHENSIVE INCOME (UN-AUDITED)
FOR THE NINE MONTHS PERIOD ENDED MARCH 31, 2025

	For the nine months period ended March 31 2025				For the nine months period ended March 31 2024			
	Pak-Qatar Asan Munafa Plan	Pak-Qatar Cash Plan	Pak-Qatar Daily Dividend Plan	Total	Pak-Qatar Asan Munafa Plan	Pak-Qatar Cash Plan	Pak-Qatar Daily Dividend Plan	Total
	----- (Rupees) -----				----- (Rupees) -----			
Net income for the period after taxation	30,846,354	497,309,375	143,157,212	671,312,941	29,767,633	374,690,945	305,991,247	710,449,825
Other comprehensive income for the period	-	-	-	-	-	-	-	-
Total comprehensive income for the period	30,846,354	497,309,375	143,157,212	671,312,941	29,767,633	374,690,945	305,991,247	710,449,825

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

For Pak Qatar Asset Management Company Limited
(Management Company)

Chief Executive Officer

Chief Financial Officer

Director

PAK QATAR ISLAMIC CASH FUND

CONDENSED INTERIM STATEMENT OF COMPREHENSIVE INCOME (UN-AUDITED)

FOR THE QUARTER ENDED MARCH 31, 2025

	For the Quarter ended March 31, 2025				For the Quarter ended March 31, 2024			
	Pak-Qatar Asan Munafa Plan	Pak-Qatar Cash Plan	Pak-Qatar Daily Dividend Plan	Total	Pak-Qatar Asan Munafa Plan	Pak-Qatar Cash Plan	Pak-Qatar Daily Dividend Plan	Total
	(Rupees)				(Rupees)			
Net income for the period after taxation	22,167,574	340,484,198	97,516,476	460,168,248	9,563,233	146,775,604	126,897,049	283,235,886
Other comprehensive income for the period	-	-	-	-	-	-	-	-
Total comprehensive income for the period	22,167,574	340,484,198	97,516,476	460,168,248	9,563,233	146,775,604	126,897,049	283,235,886

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

For Pak Qatar Asset Management Company Limited

(Management Company)

Chief Executive Officer

Chief Financial Officer

Director

PAK QATAR ISLAMIC CASH FUND
CONDENSED INTERIM CASH FLOW STATEMENT (UN-AUDITED)
FOR THE NINE MONTHS PERIOD ENDED MARCH 31, 2025

	For the period Ended March 31, 2025				For the period Ended March 31, 2024			
	Pak-Qatar Asan Munafa Plan	Pak-Qatar Cash Plan	Pak-Qatar Daily Dividend Plan	Total	Pak-Qatar Asan Munafa Plan	Pak-Qatar Cash Plan	Pak-Qatar Daily Dividend Plan	Total
Note	(Rupees)				(Rupees)			
CASH FLOWS FROM OPERATING ACTIVITIES								
Net income for the period before taxation	30,846,354	497,309,375	143,157,212	671,312,941	29,767,633	374,690,945	305,991,247	710,449,825
Adjustments for non cash and other items:								
Un realized gain / (loss) on revaluation of investments -	13,289	(4,579,746)	92,972	(4,473,485)	(31,350)	(781,597)	(599,920)	(1,412,867)
Capital gain/(loss) on disposal of investments	(1,951,250)	(14,470,300)	(2,518,929)	(18,940,478)	(662,962)	(4,218,748)	(3,211,681)	(8,093,391)
Amortization of premium on GoP Ijarah	735,806	9,554,424	1,227,429	11,517,658	331,667	1,309,065	1,319,990	2,960,723
Amortisation of preliminary expenses and floatation costs	41,922	41,922	41,922	125,766	42,075	42,381	42,075	126,531
	29,686,122	487,855,675	142,000,605	659,542,401	29,447,065	371,042,046	303,541,711	704,030,821
Increase in assets								
Investments - net	(82,342,343)	(2,772,436,459)	419,717,749	(2,435,061,054)	(72,657,855)	(993,387,521)	(368,534,189)	(1,434,579,565)
Profit and dividend receivable	2,758,502	12,899,920	77,073,458	92,731,880	(2,316,478)	(37,530,117)	(18,267,994)	(58,114,589)
Deposits, prepayments and other receivables	1,346,412	8,072,039	5,870,353	15,288,804	(2,043,055)	(11,518,302)	(11,216,897)	(24,778,254)
Receivable against sale of units	-	-	-	-	150,000	150,000,000	-	150,150,000
	(78,237,429)	(2,751,464,500)	502,661,560	(2,327,040,370)	(76,867,388)	(892,435,940)	(398,019,080)	(1,367,322,408)
Increase in liabilities								
Payable to Management Company	(91,900)	2,351,289	(103,787)	2,155,602	(45,487)	1,543,687	1,948,296	3,446,495
Payable to Trustee	(2,658)	163,152	(70,708)	89,786	592	78,816	47,258	126,666
Payable to Commission	(3,231)	190,572	(87,063)	100,278	(11,688)	25,721	26,143	40,176
Payable against redemption of units	-	-	(798,823)	(798,823)	-	(12,500,000)	(5,014,000)	(17,514,000)
Accrued expenses and other liabilities	(446,322)	(4,413,703)	2,035,265	(2,824,760)	(147,483)	84,755	14,500,089	14,437,362
Dividend Payable	(66,774)	-	-	-	(13,265)	-	-	(13,265)
	(610,885)	(1,708,690)	974,884	(1,277,917)	(217,331)	(10,767,021)	11,507,786	523,434
Net cash used in operating activities	(49,162,193)	(2,265,317,516)	645,637,049	(1,668,775,885)	(47,637,653)	(532,160,915)	(82,969,583)	(662,768,153)
CASH FLOWS FROM FINANCING ACTIVITIES								
Net receipts from issuance of units	87,474,187	9,309,331,198	2,596,775,743	11,993,581,127	13,762,477	8,009,758,065	5,578,538,258	13,602,058,800
Net payment against redemption of units	(194,625,701)	(8,315,612,330)	(4,302,775,752)	(12,813,013,783)	(40,626,585)	(7,196,633,314)	(5,293,929,981)	(12,531,189,880)
Dividend distribution	-	-	(142,327,693)	(142,327,693)	-	-	(305,991,247)	(305,991,247)
Net cash generated from financing activities	(107,151,514)	993,718,868	(1,848,327,702)	(961,760,348)	(26,864,108)	813,124,751	(21,382,970)	764,877,672
Net increase in cash and cash equivalents	(156,313,707)	(1,271,598,648)	(1,202,690,652)	(2,630,536,233)	(74,501,762)	280,963,836	(104,352,554)	102,109,519
Cash and cash equivalents at beginning of the period	220,861,875	2,916,551,048	1,836,111,365	4,973,524,288	116,344,580	1,691,930,705	1,296,488,762	3,104,764,047
Cash and cash equivalents at end of the period	5 64,548,168	1,644,952,400	633,420,713	2,342,921,281	41,842,818	1,972,894,541	1,192,136,208	3,206,873,567

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

For Pak Qatar Asset Management Company Limited
(Management Company)

Chief Executive Officer

Chief Financial Officer

Director

PAK QATAR ISLAMIC CASH FUND
CONDENSED INTERIM STATEMENT OF MOVEMENT IN PARTICIPANTS' SUB-FUNDS (UN-AUDITED)
FOR THE NINE MONTHS PERIOD ENDED MARCH 31, 2025

	For the nine months period ended March 31 2025									
	Pak-Qatar Asan Munafa Plan			Pak-Qatar Cash Plan			Pak-Qatar Daily Dividend Plan			
	Capital value	Undistributed income	Total	Capital value	Undistributed income	Total	Capital value	Undistributed income	Total	Total
	(Rupees)									
Net assets at the beginning of the period	285,687,681	17,571,792	303,259,473	3,992,037,679	205,561,908	4,197,599,587	3,415,477,114	-	3,415,477,114	7,916,336,174
Issuance of units PQAMP 844,856, PQCP 87,438,722, PQDDP 25,967,791 (2024: PQAMP 128,873, PQCP 72,630,438, PQDDP 25,967,791)										
- Capital value	85,027,880	-	85,027,880	8,804,703,320	-	8,804,703,320	2,596,775,743	-	2,596,775,743	11,486,506,944
- Element of income	2,446,307	-	2,446,307	504,627,877	-	504,627,877	-	-	-	507,074,184
Total proceeds from issuance of units	87,474,187	-	87,474,187	9,309,331,198	-	9,309,331,198	2,596,775,743	-	2,596,775,743	11,993,581,127
Redemption of Units PQAMP 1,817,990 PQCP 78,375,156 PQDDP 43,019,494 (2024: PQAMP 378,214, PQCP 66,477,448, PQDDP 43,019,494)										
- Capital value	(182,965,951)		(182,965,951)	(7,892,041,761)	-	(7,892,041,761)	(4,301,946,233)		(4,301,946,233)	(12,376,953,945)
- Element of income	(38,812)	(11,620,938)	(11,659,750)	(144,931,990)	(278,638,579)	(423,570,569)	-	(829,519)	(829,519)	(436,059,838)
Total payments on redemption of units	(183,004,763)	(11,620,938)	(194,625,701)	(8,036,973,751)	(278,638,579)	(8,315,612,330)	(4,301,946,233)	(829,519)	(4,302,775,752)	(12,813,013,783)
Total comprehensive income for the period	-	30,846,354	30,846,354	-	497,309,375	497,309,375	-	143,157,212	143,157,212	671,312,941
Distribution during the period	-	-	-	-	-	-	-	(142,327,693)	(142,327,693)	(142,327,693)
Net assets at the end of the period (un-audited)	190,157,104	36,797,208	226,954,313	5,264,395,126	424,232,704	5,688,627,830	1,710,306,624	-	1,710,306,624	7,625,888,767
Undistributed income brought forward comprising of :										
- Realised income	17,414,493			192,406,331			-			
- Unrealised income	157,299			13,155,577			-			
	17,571,792			205,561,908			-			
Accounting income available for distribution										
- Relating to capital gains	1,937,960			19,050,046			2,425,957			
- Excluding capital gains	17,287,456			199,620,750			139,901,736			
	19,225,416			218,670,796			142,327,693			
Dividend Distribution	-			-			(142,327,693)			
Undistributed income carried forward	36,797,208			424,232,704			-			
Undistributed income carried forward comprising of :										
- Realised income	36,810,498			419,652,958			92,972			
- Unrealised gain / (loss)	(13,289)			4,579,746			(92,972)			
	36,797,208			424,232,704			-			
Net assets value per unit at beginning of the period	100.6419			100.6957			100.0000			
Net assets value per unit at end of the period	111.2456			112.0922			100.0000			

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

For Pak Qatar Asset Management Company Limited
(Management Company)

Chief Executive Officer

Chief Financial Officer

Director

PAK QATAR ISLAMIC CASH FUND
CONDENSED INTERIM STATEMENT OF MOVEMENT IN PARTICIPANTS' SUB-FUNDS (UN-AUDITED)
FOR THE NINE MONTHS PERIOD ENDED MARCH 31, 2024

	For the nine months period ended March 31 2024								
	Pak-Qatar Asan Munafa Plan			Pak-Qatar Cash Plan			Pak-Qatar Daily Dividend Plan		
	Capital value	Undistributed income	Total	Capital value	Undistributed income	Total	Capital value	Undistributed income	Total
	(Rupees)								
Net assets at the beginning of the period	203,249,781	303,516	203,553,297	2,860,454,798	5,185,159	2,865,639,957	2,158,157,065	-	2,158,157,065
Issuance of units PQAMP 128,873, PQCP 72,630,438, PQDDP 55,785,391									
- Capital value	12,906,481	-	12,906,481	7,273,676,989	-	7,273,676,989	5,578,538,258	-	5,578,538,258
- Element of income	855,996	-	855,996	736,081,076	-	736,081,076	-	-	-
Total proceeds from issuance of units	13,762,477	-	13,762,477	8,009,758,065	-	8,009,758,065	5,578,538,258	-	5,578,538,258
Redemption of Units PQAMP 378,214. PQCP 66,477,448. PQDDP 52,939,300									
- Capital value	(37,879,998)	-	(37,879,998)	(6,659,582,451)	-	(6,659,582,451)	(5,293,929,981)	-	(5,293,929,981)
- Element of income	(179,332)	(2,567,255)	(2,746,587)	(328,434,336)	(208,616,527)	(537,050,863)	-	-	-
Total payments on redemption of units	(38,059,330)	(2,567,255)	(40,626,585)	(6,988,016,787)	(208,616,527)	(7,196,633,314)	(5,293,929,981)	-	(5,293,929,981)
Total comprehensive income for the period	-	29,767,633	29,767,633	-	374,690,945	374,690,945	-	305,991,247	305,991,247
Distribution during the period	-	-	-	-	-	-	-	(305,991,247)	(305,991,247)
Net assets at the end of the period (un-audited)	178,952,928	27,503,894	206,456,822	3,882,196,076	171,259,577	4,053,455,653	2,442,765,341	-	2,442,765,341
Undistributed income brought forward comprising of :									
- Realised income	303,516			5,185,159			-		
- Unrealised income	-			-			-		
	303,516.00			5,185,159.00			-		
Accounting income available for distribution									
- Relating to capital gains	694,312			5,000,345			3,811,601		
- Excluding capital gains	26,506,066			161,074,073			302,179,646		
	27,200,378			166,074,418			305,991,247		
Dividend Distribution	-			-			(305,991,247)		
Undistributed income carried forward	27,503,894			171,259,577			-		
Undistributed income carried forward comprising of :									
- Realised income	27,472,544			170,477,980			-		
- Unrealised gain / (loss)	31,350			781,597			-		
	27,503,894			171,259,577			-		
Net assets value per unit at beginning of the period	100.1493			100.1464			100.0000		
Net assets value per unit at end of the period	115.7816			116.5875			100.0000		

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

For Pak Qatar Asset Management Company Limited
(Management Company)

Chief Executive Officer

Chief Financial Officer

Director

PAK QATAR ISLAMIC CASH FUND
NOTES TO THE CONDENSED INTERIM FINANCIAL INFORMATION (UN-AUDITED)
FOR THE NINE MONTHS PERIOD AND QUARTER ENDED MARCH 31, 2025

1. LEGAL STATUS AND NATURE OF BUSINESS

- 1.1** Pak Qatar Islamic Cash Fund (the Fund) is an open-ended Shariah compliant scheme constituted under a Trust Deed entered into on June 28, 2022 between Pak Qatar Asset Management Company Limited (PQAMCL) as the Management Company and the Central Depository Company of Pakistan Limited (CDC) as the Trustee. The Fund was authorised by the Securities and Exchange Commission of Pakistan (the Commission) as a unit trust scheme on September, 05 2022. The initial public offering (IPO) of the Fund was made on Initial Offering Period from September 27, 2022 to October 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 SECP to undertake Asset Management Services. The registered office of the management company is situated at Suite # G-8/9, Business Arcade, Block 6, Pakistan Employees Co-Operative Housing Society (PECHS) , Karachi, in the province of Sindh.
- 1.3** The Fund is an open-ended Shariah Compliant Fund and offers units for public subscription on a continuous basis. The units are transferable and can also be redeemed by surrendering to the fund.
- 1.4** According to the Trust Deed, the objective of the Fund is to generate competitive return while seeking maximum possible preservation of capital by investing in low risk and liquid Shariah Compliant instruments in accordance with Shariah Compliant Money Market category. The Fund is categorised as an open end Shariah Compliant (Islamic) Money Market Scheme in accordance with Circular 7 of 2009, issued by the Securities and Exchange Commission of Pakistan (SECP). Mufti Dr. Muhammad Zubair Usmani acts as its Shariah Advisor to ensure that the activities of the Fund are in compliance with the principles of Shariah.
- 1.5** The Pakistan Credit Rating Agency (PACRA) has maintained current rating of Pak Qatar Asan Munafa Plan, Pak Qatar Cash Plan and Pak Qatar Daily Dividend Plan as "AA(f)" (June 2024: "AA(f)") and for the Pak Qatar Asset Management Company Limited as "AM2" (June 2024 : "AM2").

2. BASIS OF PREPARATION

2.1 Statement of compliance

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

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

2.1.2 In compliance with Schedule V of the Non-Banking Finance Companies and Notified Entities Regulations, 2008, the directors of the Management Company hereby declare that these condensed interim financial information give true and fair view of the state of the Fund's affairs as at March 31, 2025.

2.2 These condensed interim financial information do not include all the information and disclosures required in annual financial statements and should be read in conjunction with the annual audited financial statements of the Fund for the year ended June 30, 2024.

2.3 Basis of measurement

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

2.4 Functional and presentation currency

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

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

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

The preparation of these condensed interim financial information requires management to make judgements, estimates and assumptions that affect the application of accounting policies and the reported amounts of assets and liabilities, income and expenses. Actual results may differ from these estimates. In preparing these condensed interim financial information, significant judgements made by management in applying accounting policies and the key sources of estimation and uncertainty were the same as those that applied to the audited financial statements as at and for the year ended June 30, 2024.

4. FINANCIAL RISK MANAGEMENT

The Fund's risk management objective and policies are consistent with those disclosed in the annual audited financial statements of the Fund as at and for the year ended June 30, 2024.

Note	(Un-audited) March 31, 2025				(Audited) June 30, 2024			
	Pak-Qatar Asan Munafa Plan	Pak-Qatar Cash Plan	Pak-Qatar Daily Dividend Plan	Total	Pak-Qatar Asan Munafa Plan	Pak-Qatar Cash Plan	Pak-Qatar Daily Dividend Plan	Total
	----- (Rupees) -----				----- (Rupees) -----			

5. BANK BALANCES

Savings accounts	5.1	<u>64,548,168</u>	<u>1,644,952,400</u>	<u>633,420,712</u>	<u>2,342,921,280</u>	<u>220,861,875</u>	<u>2,916,551,048</u>	<u>1,836,111,365</u>	<u>4,973,524,288</u>
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5.1 Profit rates on these savings accounts range between 5.00% to 11.25% (June 30, 2024: 10.00% to 21.1%) per annum.

	(Un-audited) March 31, 2025				(Audited) June 30, 2024			
	Pak-Qatar Asan Munafa Plan	Pak-Qatar Cash Plan	Pak-Qatar Daily Dividend Plan	Total	Pak-Qatar Asan Munafa Plan	Pak-Qatar Cash Plan	Pak-Qatar Daily Dividend Plan	Total
	----- (Rupees) -----				----- (Rupees) -----			

6. INVESTMENTS

At fair value through profit or loss

- Sukuk certificates	27,000,000	740,000,000	195,000,000	962,000,000	23,000,000	460,000,000	514,000,000	997,000,000
- GoP Ijarah	99,575,000	1,775,808,576	397,070,000	2,272,453,576	50,030,501	728,876,500	961,589,220	1,740,496,221

At amortised cost

- Money Market Placements	<u>30,000,000</u>	<u>1,455,000,000</u>	<u>465,000,000</u>	<u>1,950,000,000</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Total	<u>156,575,000</u>	<u>3,970,808,576</u>	<u>1,057,070,000</u>	<u>5,184,453,576</u>	<u>73,030,501</u>	<u>1,188,876,500</u>	<u>1,475,589,220</u>	<u>2,737,496,221</u>

6.1 Pak-Qatar Asan Munafa Plan

6.1.1 Sukuk certificates

Particulars	Quantity				Carrying Cost	Market Value	Unrealised appreciation / (diminution) as at March 31, 2025	Market value as a percentage of net assets	Market value as a percentage of total investments
	As at July 01, 2024	Purchased during the period	Sold/Maturity during the period	As at 31 March 2025					
						Rupees		(%)	
Listed Sukuk Certificates:									
Pak Elektron Limited STS-2	5	-	-	5	5,000,000	5,000,000	-	2.20%	3.19%
Unlisted Sukuk Certificates:									
Aspin Pharma (Private) Limited STS-1	-	5	-	5	5,000,000	5,000,000	-	2.20%	3.19%
Mughal Iron And Steel Industries Limited - Sukuk IV	10	-	-	10	10,000,000	10,000,000	-	4.41%	6.39%
Pakistan Telecommunication Company Ltd.-Sukuk 8th Issue	7	-	-	7	7,000,000	7,000,000	-	3.08%	4.47%
	22	5	-	27	27,000,000	27,000,000	-		
Total as of June 30, 2024					23,000,000	23,000,000	-		

These carry effective rate of return ranging between 12.07% and 13.35% per annum (June 30, 2024 : 19.39% and 23.94%) per annum.

6.1.2 GOP Ijara Sukuk

Particulars	Issue Date	Maturity Date	Quantity				Carrying Cost	Market Value	Unrealised appreciation / (diminution) as at March 31, 2025	Market value as a percentage of net assets	Market value as a percentage of total investments
			As at July 01, 2024	Purchased during the period	Sold/Maturity during the period	As at 31 March 2025					
----- Rupees -----											
----- (%) -----											
Listed GoP Ijara Sukuk											
GoP Ijara Sukuk - 1 year	11-Dec-23	11-Dec-24	-	7,000	7,000	-	-	-	-	-	-
Unlisted GoP Ijara Sukuk											
GoP Ijara Sukuk - 1 year	07-Aug-23	07-Aug-24	500	-	500	-	-	-	-	-	-
GoP Ijara Sukuk - 1 year	09-Oct-23	09-Oct-24	-	4,393	4,393	-	-	-	-	-	-
GoP Ijara Sukuk - 1 year	20-Sept-23	20-Sept-24	-	600	600	-	-	-	-	-	-
GoP Ijara Sukuk - 5 year	29-May-20	29-May-25	-	500	-	500	50,080,556	50,095,000	14,444	22.07%	31.99%
GoP Ijara Sukuk - 5 year	30-Apr-20	30-Apr-25	-	500	500	-	-	-	-	-	-
GoP Ijara Sukuk - 5 year	29-Jul-20	29-Jul-25	-	500	-	500	49,507,734	49,480,000	(27,734)	21.80%	31.60%
GoP Ijara Sukuk - 5 year	30-Apr-20	30-Apr-25	-	410	410	-	-	-	-	-	-
			500	13,903	13,403	1,000	99,588,289	99,575,000	(13,289)		
Total as of June 30, 2024							49,998,350	50,030,501	32,151		

These carry effective rate of return ranging between 11.20% per annum (June 30, 2024 : 20.66%) per annum.

6.2 Pak-Qatar Cash Plan

6.2.1 Sukuk certificates

Particulars	Quantity				Carrying value as at March 31, 2025	Market value as at March 31, 2025	Unrealised appreciation / (diminution) as at March 31, 2025	Market value as a percentage of net assets	Market value as a percentage of total investments
	As at July 01, 2024	Purchased during the period	Sold / matured during the period	As at March 31, 2025					

These carry effective rate of return ranging between 12.07% and 13.35% per annum (June 30, 2024 : 20.27% to 23.47%) per annum.

6.2.2 GOP Ijara Sukuk

Particulars	Issue Date	Maturity Date	As at July 01, 2024	Purchased during the period	Sold / matured during the period	As at March 31, 2025	Carrying value as at March 31, 2025	Market value as at March 31, 2025	Unrealised appreciation / (diminution) as at March 31, 2025	Market value as a percentage of net assets	Market value as a percentage of total investments
			----- (Number of certificates) -----			----- (Rupees) -----			----- (%) -----		
Listed GoP Ijara Sukuk											
GoP Ijara - 1 year	24-Jan-24	23-Jan-25	-	2,703	2,703	-	-	-	-	-	-
GoP Ijara - 1 year	21-Feb-24	19-Feb-25	-	40	40	-	-	-	-	-	-
GoP Ijara - 1 year	15-Mar-24	14-Mar-25	-	12,007	12,007	-	-	-	-	-	-
GoP Ijara - 1 year	09-Apr-24	08-Apr-25	-	2	-	2	9,974	9,959	(15)	0.00%	0.00%
GoP Ijara - 1 year	26-Apr-24	25-Apr-25	-	365	-	365	1,811,115	1,813,685	2,570	0.03%	0.05%
GoP Ijara - 1 year	10-May-24	09-May-25	-	13	-	13	64,108	64,311	203	0.00%	0.00%
GoP Ijara - 1 year	24-May-24	23-May-25	-	10,882	5,000	5,882	28,823,144	28,971,791	148,647	0.51%	0.73%
GoP Ijara - 1 year	28-Jun-24	27-Jun-25	-	2,594	-	2,594	12,542,818	12,601,652	58,834	0.22%	0.32%
GoP Ijara - 1 year	26-Jul-24	25-Jul-25	-	1,016	-	1,016	4,877,899	4,897,120	19,221	0.09%	0.12%
GoP Ijara - 1 year	16-Aug-24	15-Aug-25	-	12,215	-	12,215	58,418,269	58,809,118	390,848	1.03%	1.48%
GoP Ijara - 1 year	18-Sept-24	17-Sept-25	-	66,021	4,000	62,021	291,629,601	295,902,190	4,272,589	5.20%	7.45%
GoP Ijara - 1 year	07-Nov-24	06-Nov-25	-	20,000	-	20,000	94,052,465	94,170,000	117,535	1.66%	2.37%
GoP Ijara - 1 year	11-Dec-23	11-Dec-24	40,000	120,002	160,002	-	-	-	-	-	-
Unlisted GoP Ijara Sukuk											
GoP Ijara - 1 year	07-Aug-23	07-Aug-24	3,940	10,000	13,940	-	-	-	-	-	-
GoP Ijara - 1 year	09-Oct-23	09-Oct-24	1,485	51,497	52,982	-	-	-	-	-	-
GoP Ijara - 1 year	04-Dec-23	04-Dec-24	-	36,748	36,748	-	-	-	-	-	-
GoP Ijara Sukuk - 5 year	30-Apr-20	30-Apr-25	-	38,895	31,945	6,950	-	-	-	-	-
GoP Ijara Sukuk - 5 year	29-Jul-20	29-Jul-25	-	6,000	6,000	-	-	-	-	-	-
GoP Ijara Sukuk - 5 year	29-Jul-20	29-Jul-25	-	750	-	750	74,212,500	74,220,000	7,500	1.30%	1.87%
GoP Ijara Sukuk - 5 year	29-Jul-20	29-Jul-25	-	6,750	6,750	-	-	-	-	-	-
GoP Ijara Sukuk - 5 year	29-Jul-20	29-Jul-25	-	6,750	6,750	-	-	-	-	-	-
GoP Ijara Sukuk - 5 year	29-Jul-20	29-Jul-25	-	6,750	6,750	-	-	-	-	-	-
GoP Ijara Sukuk - 5 year	29-Jul-20	29-Jul-25	-	3,000	-	3,000	296,850,000	296,880,000	30,000	5.22%	7.48%
GoP Ijara Sukuk - 5 year	29-Jul-20	29-Jul-25	-	3,000	-	3,000	296,850,000	296,880,000	30,000	5.22%	7.48%
GoP Ijara Sukuk - 5 year	29-Jul-20	29-Jul-25	-	2,500	-	2,500	247,538,669	247,400,000	(138,669)	4.35%	6.23%
GoP Ijara Sukuk - 5 year	29-May-20	29-May-25	-	13,113	9,488	3,625	363,548,267	363,188,750	(359,517)	6.38%	9.15%
			45,425	433,613	355,105	123,933	1,771,228,830	1,775,808,576	4,579,745		
Total as of June 30, 2024							728,931,677	728,876,500	(55,177)		

These carry effective rate of return ranging between 12.72% and 21.86% per annum (June 30, 2024 : 20.27% to 23.47%) per annum.

6.3 Pak-Qatar Daily Dividend Plan

6.3.1 Sukuk certificates

Particulars	Units				Carrying Cost	Market Value	Unrealised appreciation / (diminution) as at March 31, 2025	Market value as a percentage of net assets	Market value as a percentage of total investments
	As at July 01, 2024	Purchased during the period	Sold/Maturity during the period	As at March 31, 2025					
----- Rupees -----									
----- (%) -----									
Listed Sukuk Certificates:									
Pak Elektron Limited STS-2	50	-	-	50	50,000,000	50,000,000	-	2.92%	4.73%
Unlisted Sukuk Certificates:									
Aspin Pharma (Private) Limited STS-1	90	-	45	45	45,000,000	45,000,000	-	2.63%	4.26%
Ismail Industries Limited - Sukuk Certificate - 4Th Issue	50	-	25	25	25,000,000	25,000,000	-	1.46%	2.37%
Mughal Iron And Steel Industries Limited - Sukuk IV	20	-	-	20	20,000,000	20,000,000	-	1.17%	1.89%
Pakistan Telecommunication Company Ltd-Sukuk Cert-11th Issue	60	-	30	30	30,000,000	30,000,000	-	1.75%	2.84%
Pakistan Telecommunication Company Ltd.-Sukuk Cert-8th Issue	25	-	-	25	25,000,000	25,000,000	-	1.46%	2.37%
	295	-	100	195	195,000,000	195,000,000	-		
Total as of June 30, 2024					514,000,000	514,000,000			

These carry effective rate of return ranging between 12.07% and 13.35% per annum (June 30, 2024 : 20.27% to 23.47%) per annum.

6.3.2 GOP Ijara Sukuk

Particulars	Issue Date	Maturity Date	Units				Carrying Cost	Market Value	Unrealised appreciation / (diminution) as at March 31, 2025	Market value as a percentage of net assets	Market value as a percentage of total investments
			As at July 01, 2024	Purchased during the period	Sold/Maturity during the period	As at March 31, 2025					
----- Rupees -----											
----- (%) -----											
Listed GoP Ijara Sukuk											
GoP Ijara Sukuk - 1 year (variable)	11-Dec-23	11-Dec-24	40,000	13,000	53,000	-	-	-	-	-	-
Unlisted GoP Ijara Sukuk											
GoP Ijara Sukuk - 1 year (variable)	12-Jul-23	12-Jul-24	500	-	500	-	-	-	-	-	-
GoP Ijara Sukuk - 1 year (variable)	07-Aug-23	07-Aug-24	3,487	-	3,487	-	-	-	-	-	-
GoP Ijara Sukuk - 1 year (fixed)	09-Oct-23	09-Oct-24	3,750	680	4,430	-	-	-	-	-	-
GoP Ijara Sukuk - 1 year (variable)	04-Dec-23	04-Dec-24	-	450	450	-	-	-	-	-	-
GoP Ijara Sukuk - 5 year (variable)	29-Jul-20	29-Jul-25	-	1,160	-	1,160	114,868,393	114,793,600	(74,793)	6.71%	10.86%
GoP Ijara Sukuk - 5 year (variable)	29-Jul-20	29-Jul-25	-	840	-	840	83,118,000	83,126,400	8,400	4.86%	7.86%
GoP Ijara Sukuk - 5 year (variable)	29-Jul-20	29-Jul-25	-	1,000	-	1,000	99,015,468	98,960,000	(55,468)	5.79%	9.36%
GoP Ijara Sukuk - 5 year (variable)	29-Jul-20	29-Jul-25	-	1,000	-	1,000	100,161,111	100,190,000	28,889	5.86%	9.48%
GoP Ijara Sukuk - 5 year (variable)	30-Apr-20	30-Apr-25	-	3,180	3,180	-	-	-	-	-	-
			47,737	21,310	65,047	4,000	397,162,972	397,070,000	(92,972)	23.22%	37.56%
Total as of June 30, 2024							961,216,396	961,589,220	372,824		

These carry effective rate of return ranging between 11.20% per annum (June 30, 2024 : 20.27% to 23.47%) per annum.

6.4 Money Market Placements

6.4.1 Pak-Qatar Asan Munafa Plan

Counterparty Name	Profit Rate	Face value				Issue Date	Maturity Date	Market value as a percentage of net assets	Market value as a percentage of total investments
		As at July 01, 2024	Purchased during the period	Maturity during the period	As at 31 March 2025				
	------(%)-----	------(Rupees)-----						------(%)-----	
Zarai Taraqati Bank Limited	11.35%	-	30,000,000	-	30,000,000	21/03/2025	04/04/2025	13.22%	19.16%
As at March 31, 2025		-	30,000,000	-	30,000,000				
As at June 30, 2024					-				

6.4.2 Pak-Qatar Cash Plan

Counter party Name	Profit Rate	Face value				Issue Date	Maturity Date	Market value as a percentage of net assets	Market value as a percentage of total investments
		As at July 01, 2024	Purchased during the period	Maturity during the period	As at 31 March 2025				
	------(%)-----	------(Rupees)-----						------(%)-----	
Meezan Bank Limited	11.50%	-	800,000,000	800,000,000	-	17/01/2025	24/01/2025	-	-
HBL Islamic Banking	11.35%	-	700,000,000	-	700,000,000	27/03/2025	04/04/2025	12.31%	17.63%
Zarai Taraqati Bank Limited	11.35%	-	755,000,000	-	755,000,000	21/03/2025	04/04/2025	13.27%	19.01%
As at March 31, 2025		-	-	-	1,455,000,000				
As at June 30, 2024					-				

6.4.3 Pak-Qatar Daily Dividend Plan

Counterparty Name	Profit Rate	Face value				Issue Date	Maturity Date	Market value as a percentage of net assets	Market value as a percentage of total investments
		As at July 01, 2024	Purchased during the period	Maturity during the period	As at 31 March 2025				
	------(%)-----	------(Rupees)-----						------(%)-----	
Zarai Taraqati Bank Limited	11.35%	-	240,000,000	-	240,000,000	21/03/2025	04/04/2025	14.03%	22.70%
HBL Islamic Banking	11.35%	-	225,000,000	-	225,000,000	27/03/2025	04/04/2025	13.16%	21.29%
As on March 31, 2024		-	465,000,000	-	465,000,000				
As at June 30, 2024					-				

7. PROFIT RECEIVABLE	(Un-audited) March 31, 2025				(Audited) June 30, 2024			
	Pak-Qatar Asan Munafa Plan	Pak-Qatar Cash Plan	Pak-Qatar Daily Dividend Plan	Total	Pak-Qatar Asan Munafa Plan	Pak-Qatar Cash Plan	Pak-Qatar Daily Dividend Plan	Total
	(Rupees)				(Rupees)			
Profit receivable from savings account	991,563	15,734,858	9,078,481	25,804,901	2,270,181	25,195,248	27,159,691	54,625,120
Profit receivable from GoP Ijarah	2,828,449	28,703,887	8,522,734	40,055,070	4,205,127	40,831,830	53,627,760	98,664,717
Profit receivable on Money Market Placements	102,616	6,410,596	1,170,760	7,683,973	-	-	-	-
Profit receivable Sukuk certificates	1,503,112	23,941,440	6,194,148	31,638,700	1,708,934	21,663,623	21,252,130	44,624,687
	<u>5,425,740</u>	<u>74,790,781</u>	<u>24,966,123</u>	<u>105,182,644</u>	<u>8,184,242</u>	<u>87,690,701</u>	<u>102,039,581</u>	<u>197,914,524</u>

8. ADVANCES, DEPOSITS, PREPAYMENTS AND OTHER RECEIVABLES	(Un-audited) March 31, 2025				(Audited) June 30, 2024			
	Pak-Qatar Asan Munafa Plan	Pak-Qatar Cash Plan	Pak-Qatar Daily Dividend Plan	Total	Pak-Qatar Asan Munafa Plan	Pak-Qatar Cash Plan	Pak-Qatar Daily Dividend Plan	Total
	(Rupees)				(Rupees)			
Deposits with Trustee	100,000	100,000	100,000	300,000	100,000	100,000	100,000	300,000
Advance tax	862,176	4,240,042	5,728,726	10,830,944	1,228,387	10,079,720	9,275,771	20,583,878
Prepaid rating fee	19,799	237,039	146,092	402,930	-	-	-	-
Prepaid Legal & Professional	-	30,600	30,600	61,200	-	-	-	-
Deposit with NCCPL	-	-	-	-	1,000,000	2,500,000	2,500,000	6,000,000
	<u>981,975</u>	<u>4,607,681</u>	<u>6,005,418</u>	<u>11,595,074</u>	<u>2,328,387</u>	<u>12,679,720</u>	<u>11,875,771</u>	<u>26,883,878</u>

9. PRELIMINARY EXPENSES AND FLOATATION COST	(Un-audited) March 31, 2025				(Audited) June 30, 2024			
	Pak-Qatar Asan Munafa Plan	Pak-Qatar Cash Plan	Pak-Qatar Daily Dividend Plan	Total	Pak-Qatar Asan Munafa Plan	Pak-Qatar Cash Plan	Pak-Qatar Daily Dividend Plan	Total
	(Rupees)				(Rupees)			
Cost	279,231	279,231	279,231	837,693	279,231	279,231	279,231	837,693
Accumulated amortisation								
Opening balance	97,308	97,155	97,308	291,771	41,310	40,851	41,310	123,471
Amortisation during the period	41,922	41,922	41,922	125,766	55,998	56,304	55,998	168,300
Closing balance	<u>139,230</u>	<u>139,077</u>	<u>139,230</u>	<u>417,537</u>	<u>97,308</u>	<u>97,155</u>	<u>97,308</u>	<u>291,771</u>
	<u>140,001</u>	<u>140,154</u>	<u>140,001</u>	<u>420,156</u>	<u>181,923</u>	<u>182,076</u>	<u>181,923</u>	<u>545,922</u>

9.1 The Fund has recorded all expenses incurred in connection with the incorporation, registration, establishment and authorization of the Fund as preliminary expenses and floatation costs which are to be amortized by the Fund over a period of five years.

	Note	(Un-audited) March 31, 2025				(Audited) June 30, 2024			
		Pak-Qatar Asan Munafa Plan	Pak-Qatar Cash Plan	Pak-Qatar Daily Dividend Plan	Total	Pak-Qatar Asan Munafa Plan	Pak-Qatar Cash Plan	Pak-Qatar Daily Dividend Plan	Total
		(Rupees)				(Rupees)			
10. PAYABLE TO MANAGEMENT COMPANY									
Management fee	10.1	163,223	1,694,660	503,443	2,361,326	178,644	575,523	650,361	1,404,528
Sindh sales tax on of the Management fee	10.2	24,483	254,199	75,517	354,199	23,224	74,818	84,547	182,589
Selling and marketing expense	10.4	76,876	879,385	572,853	1,529,114	149,993	230,840	260,494	641,327
Back office fee payable	10.3	19,198	484,189	143,840	647,227	23,819	79,963	404,037	507,819
Preliminary expenses and floatation costs payable		186,513	186,666	186,513	559,692	186,513	186,666	186,513	559,692
		470,293	3,499,099	1,482,165	5,451,557	562,193	1,147,810	1,585,952	3,295,955

10.1 As per regulation 61 of the NBFC Regulations, 2008, the Management Company is entitled to a remuneration equal to an amount not exceeding the maximum rate of the management fee as disclosed in the Offering Document subject to the total expense ratio limit. As per Offering Document the Management Company can charge management fee upto 1%, 0.5%, and 0.5% of average annual net assets on PQAMP, PQCP, PQDDP respectively. The fee is payable monthly in arrears to the Management Company. During the period, the Management Company has charged management fee at the rate of 0.75%-0.85%, 0.25% -0.35% and 0.25%-0.35% (June 30, 2024: 0.75%, 0.25% and 0.25%) of annual net assets on PQAMP, PQCP, PQDDP respectively.

10.2 Sindh sales tax on services at the rate of 15% (June 30, 2024: 13%) on gross value of management fee is charged under the provisions of Sindh sales tax on Services Act, 2011.

10.3 In accordance with Regulation 60 of the NBFC Regulations, the Management Company is entitled to charge fees and expenses related to registrar services, accounting, operation and valuation services, related to Collective Investment Scheme (CIS). The Management Company has allocated expenses at the rate of 0.10%, 0.10% and 0.10% (June 30, 2024: 0.10%, 0.10% and 0.10%) of the average annual net assets of PQAMP, PQCP and PQDDP.

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

**Annual average net asstes value
From July 01, 2024 to August 15, 2024**

Pak-Qatar Asan Munafa Plan
Pak-Qatar Cash Plan
Pak-Qatar Daily Dividend Plan

Fee charge during the year

0.1% on the average annual net assets of the Funds
0.1% on the average annual net assets of the Funds
0.1% on the average annual net assets of the Funds

	Note	(Un-audited) March 31, 2025				(Audited) June 30, 2024			
		Pak-Qatar Asan Munafa Plan	Pak-Qatar Cash Plan	Pak-Qatar Daily Dividend Plan	Total	Pak-Qatar Asan Munafa Plan	Pak-Qatar Cash Plan	Pak-Qatar Daily Dividend Plan	Total
		(Rupees)				(Rupees)			
11. PAYABLE TO TRUSTEE									
Trustee fee	11.1	10,562	266,304	79,112	355,978	13,100	126,615	143,080	282,795
Sindh sales tax payable on remuneration of the Trustee	11.2	1,584	39,923	11,860	53,366	1,703	16,460	18,600	36,763
		12,145	306,227	90,972	409,344	14,803	143,075	161,680	319,558

11.1 The Trustee is entitled to monthly remuneration for services rendered to the fund at the flat rate of 0.055% per annum (June 30, 2024: 0.055% per annum) of average net assets.

11.2 Sindh sales tax on services has been charged at 15% (June 30, 2024: 13% per annum) on gross value of Trustee fee levied through sales tax on Services Act, 2011.

		(Un-audited) March 31, 2025				(Audited) June 30, 2024				
		Pak-Qatar Asan Munafa Plan	Pak-Qatar Cash Plan	Pak-Qatar Daily Dividend Plan	Total	Pak-Qatar Asan Munafa Plan	Pak-Qatar Cash Plan	Pak-Qatar Daily Dividend Plan	Total	
Note		----- (Rupees) -----				----- (Rupees) -----				
12.	PAYABLE TO THE COMMISSION									
	Annual fee payable	12.1	14,398	363,046	107,852	485,296	17,629	172,474	194,915	385,018

12.1 In accordance with the NBFC Regulations 2008, a Collective Investment Scheme (CIS) is required to pay annual fee to the Securities and Exchange Commission of Pakistan (SECP) on annual basis at the rate of 0.075% (June 30, 2024: 0.075%) of average Net Assets of Collective investment Scheme calculated on daily basis.

		(Un-audited) March 31, 2025				(Audited) June 30, 2024				
		Pak-Qatar Asan Munafa Plan	Pak-Qatar Cash Plan	Pak-Qatar Daily Dividend Plan	Total	Pak-Qatar Asan Munafa Plan	Pak-Qatar Cash Plan	Pak-Qatar Daily Dividend Plan	Total	
		----- (Rupees) -----				----- (Rupees) -----				
13.	ACCRUED AND OTHER LIABILITIES									
	Auditor's remuneration payable	16	115,162	115,162	115,162	345,485	123,057	123,057	123,058	369,172
	Legal and professional charges payable		13,492	-	-	13,492	44,092	-	-	44,092
	Commission payable		3,275	146,224	5,406	154,905	891	24,667	4,146	29,704
	Front-end Sales load		-	-	431,414	431,414	68,087	1,771,019	1,988,537	3,827,643
	Shariah advisory fee payable		66,485	66,485	66,485	199,455	33,333	33,333	33,333	99,999
	Withholding tax payable		20,883	7,414	6,900,614	6,928,911	308,785	680,819	6,229,125	7,218,729
	Capital gain tax payable		438	2,168,105	60,296	2,228,839	87,810	4,284,199	-	4,372,009
			219,735	2,503,390	7,579,376	10,302,501	666,055	6,917,094	8,378,199	15,961,348

14. CONTINGENCIES AND COMMITMENTS

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

		For the period Ended March 31, 2024				For the period Ended March 31, 2024			
		Pak-Qatar Asan Munafa Plan	Pak-Qatar Cash Plan	Pak-Qatar Daily Dividend Plan	Total	Pak-Qatar Asan Munafa Plan	Pak-Qatar Cash Plan	Pak-Qatar Daily Dividend Plan	Total
		(Rupees)				(Rupees)			
15. PROFIT EARNED									
Profit earned on:									
Savings accounts		17,293,363	227,921,262	77,945,933	323,160,558	14,270,234	180,208,398	141,838,824	336,317,457
Profit from Investments		16,274,742	290,150,262	76,744,433	383,169,437	17,269,465	200,604,778	170,264,176	388,138,418
		33,568,105	518,071,524	154,690,366	706,329,994	31,539,699	380,813,176	312,103,000	724,455,875

16. TOTAL EXPENSE RATIO

The Total annualized Expense Ratio (TER) of the Pak-Qatar Asan Munafa Plan, Pak-Qatar Cash Plan, Pak-Qatar Daily Dividend Plan as at 31 March 2024 is 1.82%, 0.94% and 1.34% (March 31, 2024 1.60%, 0.60% and 0.65%) which includes 0.20%, 0.13% and 0.13% (March 31, 2024 0.18%, 0.12% and 0.11) respectively, representing government levies on the fund such as sales tax, annual fee to the SECP, etc. The prescribed limit for the ratio is 2% under NBFC Regulations and Notified Entities Regulations, 2008 for a money market Collective Investment Scheme.

17. 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 cash 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 in cash. Since, the management intends to distribute the income earned by the Fund during the period to the unit holders in cash 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.

18. TRANSACTIONS WITH CONNECTED PERSONS / RELATED PARTIES

- 18.1** 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.
- 18.2** Transactions with connected persons / related parties essentially comprise sale and redemption of units, fee on account of managing the affairs of the Fund, other charges and distribution payments to connected persons. The transactions with connected persons are in the normal course of business, at contracted rates and at terms determined in accordance with market rates.
- 18.3** 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.
- 18.4** Remuneration to the Trustee of the Fund is determined in accordance with the provisions of the NBFC Rules and the Trust Deed.

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

	For the period ended March 31 2025				For the period Ended March 31, 2024			
	Pak-Qatar Asan Munafa Plan	Pak-Qatar Cash Plan	Pak-Qatar Daily Dividend Plan	Total	Pak-Qatar Asan Munafa Plan	Pak-Qatar Cash Plan	Pak-Qatar Daily Dividend Plan	Total
	----- (Rupees) -----				----- (Rupees) -----			
Transactions during the period								
Pak Qatar Asset Management Company Limited (Management Company)								
Remuneration to Management Company	1,798,766	11,771,436	3,417,016	16,987,219	1,157,416	4,635,353	3,800,067	9,592,836
Sindh sales tax on remuneration of the Management Company	269,815	1,765,715	512,560	2,548,090	150,464	602,596	494,009	1,247,069
Amortisation of preliminary expenses and floatation cost	41,922	41,922	41,922	125,766	42,075	42,381	42,075	126,531
Back office fee	216,942	3,526,898	1,040,414	4,784,254	154,322	521,421	416,752	1,092,495
Central Depository Company of Pakistan Limited - Trustee								
Remuneration of the Trustee	119,010	1,939,250	572,152	2,630,413	84,877	1,019,778	836,015	1,940,670
Sindh sales tax on remuneration of the Trustee	17,900	290,860	85,086	393,846	11,096	133,338	109,235	253,669
Tranaction charges	8,500	175,835	57,660	241,994				
Security deposit	-	-	-	-	100,000	100,000	100,000	300,000
	(Un-Audited)				Audited			
	March 31, 2025				June 30, 2024			
	Pak-Qatar Asan Munafa Plan	Pak-Qatar Cash Plan	Pak-Qatar Daily Dividend Plan	Total	Pak-Qatar Asan Munafa Plan	Pak-Qatar Cash Plan	Pak-Qatar Daily Dividend Plan	Total
	----- (Rupees) -----				----- (Rupees) -----			

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

With Management Company								
Remuneration payable	163,223	1,694,660	503,443	2,361,326	178,644	575,523	650,361	1,404,528
Sindh sales tax payable on remuneration of the management company	24,483	254,199	75,517	354,199	23,224	74,818	84,547	182,589
Selling and marketing expense	76,876	879,385	572,853	1,529,114	149,993	230,840	260,494	641,327
Back office fee payable	19,198	484,189	143,840	647,227	23,819	79,963	404,037	507,819
Preliminary expenses and floatation costs payable	186,513	186,666	186,513	559,692	186,513	186,666	186,513	559,692
With the Trustee								
Remuneration payable	10,562	266,304	79,112	355,978	13,100	126,615	143,080	282,795
Sindh sales tax on Trustee remuneration payable	1,584	39,923	11,860	53,366	1,703	16,460	18,600	36,763
Security deposit	100,000	100,000	100,000	300,000	100,000	100,000	100,000	300,000

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

18.7.1 Pak-Qatar Asan Munafa Plan

For the nine months period ended March 31 2025

As at July 01, 2024	Issued for cash	Bonus	Redeemed	As at March 31, 2025	As at July 01, 2024	Issued for cash	Bonus	Redeemed	As at March 31, 2025
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----- (Number of Units) -----

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

ASSOCIATED COMPANIES / UNDERTAKINGS:

Pak Qatar Individual Family Participant Investment fund	1,551,797	821,758	-	694,654	1,678,901	156,175,789	85,000,000	-	75,013,613	186,770,296
Pak Qatar Investment account	1,090,951	-	-	1,090,951	-	109,795,355	-	-	116,262,002	-
Procon Engineering (Pvt) Limited Employees Provident Fund Trust	250,620	-	-	-	250,620	25,222,877	-	-	-	27,880,379
Directors, Key Management Persons and their close family members	125	12	-	-	138	12,621	1,314	-	-	15,330

For the nine months period ended March 31 2024

As at July 01, 2023	Issued for cash	Bonus	Redeemed	As at March 31, 2024	As at July 01, 2023	Issued for cash	Bonus	Redeemed	As at March 31, 2024
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----- (Number of Units) -----

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

ASSOCIATED COMPANIES / UNDERTAKINGS:

Pak Qatar Individual Family Participant Investment fund	558,048	-	-	-	558,048	55,888,117	-	-	-	64,611,690
Pak Qatar Investment account	905,859	-	-	-	905,859	90,721,131	-	-	-	104,881,789
Pak Qatar Individual Family Participant Takaful fund	260,914	-	-	260,914	-	26,130,354	-	-	28,017,802	-
Procon Engineering (Pvt) Limited Employees Provident Fund Trust	163,130	44,984	-	-	208,114	16,337,355	5,000,000	-	-	24,095,816
Directors, Key Management Persons and their close family members	247	7,410	-	4,130	3,527	24,737	817,547	-	456,466	408,362

18.7.2 Pak-Qatar Cash Plan

For the nine months period ended March 31 2025

As at July 01, 2024	Issued for cash	Bonus	Redeemed	As at March 31, 2025	As at July 01, 2024	Issued for cash	Bonus	Redeemed	As at March 31, 2025
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----- (Number of Units) -----

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

ASSOCIATED COMPANIES / UNDERTAKINGS:

Pak Qatar Individual Family Participant Investment fund	11,099,585	23,552,238	-	18,233,833	16,417,991	1,117,680,200	2,546,000,000	-	1,976,000,000	1,840,328,706.79
Pak Qatar Investment account	5,818,645	7,860,963	-	9,164,944	4,514,664	585,912,338	821,000,000	-	955,000,000	506,058,603.26
Pak Qatar Individual Family Participant Takaful fund	272,556	218,358	-	218,054	272,860	27,445,260	23,000,000	-	23,000,000	30,585,499.20
Pak Qatar Family Takaful Limited	3,056,930	2,150,622	-	4,779,340	428,212	307,819,661	226,789,276	-	503,022,437	47,999,237.40
Pak Qatar General Takaful Limited	1,140,797	1,127,010	-	2,267,807	-	114,873,298	121,307,353	-	243,544,818	-
Directors, Key Management Persons and their close family members	-	5	-	-	5	-	536	-	536	593.10

For the nine months period ended March 31 2024

As at July 01, 2023	Issued for cash	Bonus	Redeemed	As at March 31, 2024	As at July 01, 2023	Issued for cash	Bonus	Redeemed	As at March 31, 2024
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----- (Number of Units) -----

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

ASSOCIATED COMPANIES / UNDERTAKINGS:

Pak Qatar Individual Family Participant Investment fund	7,776,035	15,298,061	-	17,721,779	5,352,317	778,741,898	1,488,000,000	-	2,017,000,000	624,013,258
Pak Qatar Investment account	4,278,835	6,420,876	-	6,258,784	4,440,927	428,509,921	715,000,000	-	648,000,000	517,756,577
Pak Qatar Individual Family Participant Takaful fund	1,000,566	723,002	-	1,499,312	224,256	100,203,083	77,200,000	-	154,597,101	26,145,446
Pak Qatar Family Takaful Limited	2,770,429	5,465,771	-	6,095,449	2,140,751	277,448,479	589,714,361	-	506,566,421	249,584,807
Pak Qatar General Takaful Limited	1,685,786	2,058,297	-	2,620,502	1,123,581	168,825,411	223,551,954	-	282,965,358	130,995,500
Directors, Key Management Persons and their close family members	-	1,173	-	1,173	-	-	121,500	-	121,500	-

18.7.3 Pak-Qatar Daily Dividend Plan

For the nine months period ended March 31 2025

As at July 01, 2024	Issued for cash	Dividend Re- Investment	Redeemed	As at March 31, 2025	As at July 01, 2024	Issued for cash	Dividend Re- Investment	Redeemed	As at March 31, 2025
----- (Number of Units) -----					----- (Rupees) -----				

ASSOCIATED COMPANIES / UNDERTAKINGS:

Pak Qatar Asset Management Company Limited (Management Company)	2,102,185	4,747	-	2,106,931	-	210,218,500	475,466	-	210,693,940	-
Pak Qatar Investment (Private) Limited	819,880	25	66,222	352	885,775	81,988,000	2,500	6,623,432	35,229	88,577,482
Pak Qatar Investment account	4,548,264	3,000,150	372,309	3,191,938	4,728,785	454,826,300	302,602,472	37,237,785	319,193,813	472,878,479
Pak Qatar Individual Family Participant Investment fund	731,781	1,090,536	39,301	1,000,195	861,424	73,178,100	109,053,826	3,930,462	100,019,467	86,142,371
Qatar Group (Private) Limited	79,600	2	6,429	34	85,997	7,960,000	244	643,051	3,420	8,599,736
Razi Sons (Holding 10% and above)	6,856,507	7,200,000	69,544	11,302,606	2,823,446	68,565,100	720,000,000	6,964,749	1,130,260,578	282,344,588
Akhuwat	500,717	2,307,718	76,392	209,648	2,675,179	50,071,800	230,771,765	7,639,937	20,964,792	267,517,854
Directors, Key management persons and their close family members	24,895	-	1,082	12,120	13,858	2,489,400	-	108,240	1,211,975	1,385,761

For the nine months period ended March 31 2024

As at July 01, 2023	Issued for cash	Bonus	Redeemed	As at March 31, 2024	As at July 01, 2023	Issued for cash	Bonus	Redeemed	As at March 31, 2024
----- (Number of Units) -----					----- (Rupees) -----				

ASSOCIATED COMPANIES / UNDERTAKINGS:

Pak Qatar Asset Management Company Limited (Management Company)	404,722	1,475,355	134,660	205,000	1,809,737	40,472,200	121,804,294	6,935,300	20,500,000	180,973,700
Central Depository Company Pakistan Limited (Trustee Company)	-	2,300,000	262,188	-	2,562,188	-	230,000,000	16,051,160	-	256,218,800
Pak Qatar Investment (Private) Limited	496,366	73,956	69,992	116	640,198	49,636,600	7,395,600	4,431,956	11,570	64,019,800
Pak Qatar Investment account	4,671,884	2,556,254	491,767	4,400,000	3,319,905	467,188,400	255,625,400	32,624,346	440,000,000	331,990,500
Pak Qatar Individual Family Participant Investment fund	-	1,000,000	121,588	1,000,000	121,588	-	100,000,000	7,858,122	100,000,000	12,158,800
Pak Qatar General Takaful Limited	-	550,000	20,353	570,353	-	-	55,000,000	1,338,197	57,035,300	-
Qatar Group (Private) Limited	-	69,550	6,743	-	76,293	-	5,500,000	369,784	-	7,629,300
Getz Pharma (Pvt.) Ltd (Holding 10% and above)	-	6,000,000	12,263	6,012,263	-	-	600,000,000	636,480	601,226,300	-
Hamdard Laboratories (WAQF) Pakistan (Holding 10% and above)	5,039,487	10,000,000	97,719	15,137,206	-	503,948,697	1,000,000,000	6,707,700	1,513,720,600	-
Directors, Key management persons and their close family members	19,219	101,531	3,113	100,003	23,860	1,921,900	10,153,127	184,749	10,000,252	2,386,000

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: 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 is no change or transfer among different levels during the period.

The Fund recognises debt securities at fair value which is determined using the rate which are not quoted on Pakistan Stock Exchange (Level 2). Fair value of remaining financial assets is not significantly different from their carrying value.

March 31, 2025 (un-audited)							
Carrying amount				Fair value			
Fair value through profit or loss	Fair value through other comprehensive	Amortised cost	Total	Level 1	Level 2	Level 3	Total
(Rupees)							

a) Pak-Qatar Asan Munafa Plan

Financial assets measured at fair value

Sukuk certificates	27,000,000	-	-	27,000,000	5,000,000	22,000,000	-	27,000,000
Government securities - GoP Ijara sukuks	99,575,000	-	-	99,575,000	-	99,575,000	-	99,575,000
Money Market Placements	-	-	30,000,000	30,000,000	-	-	-	-
	126,575,000	-	30,000,000	156,575,000	5,000,000	121,575,000	-	126,575,000

Financial assets not measured at fair value

Bank balances	-	-	64,548,168	64,548,168
Profit receivable	-	-	5,425,740	5,425,740
Other Receivable	-	-	19,799	19,799
Deposits with Trustee	-	-	100,000	100,000
	-	-	70,093,707	70,093,707

Financial liabilities not measured at fair value

Payable to Management Company	-	-	445,810	445,810
Payable to Trustee	-	-	10,562	10,562
Accrued expenses and other liabilities	-	-	189,883	189,883
	-	-	646,254	646,254

June 30, 2024 (Audited)							
Carrying amount				Fair value			
Fair value through profit or loss	Fair value through other comprehensive income	Amortised cost	Total	Level 1	Level 2	Level 3	Total
(Rupees)							

a) Pak-Qatar Asan Munafa Plan

Financial assets measured at fair value

Sukuk certificates	23,000,000	-	-	23,000,000	-	23,000,000	-	23,000,000
Government securities - GoP Ijara sukuks	50,030,501	-	-	50,030,501	-	50,030,501	-	50,030,501
	<u>73,030,501</u>	<u>-</u>	<u>-</u>	<u>73,030,501</u>	<u>-</u>	<u>73,030,501</u>	<u>-</u>	<u>73,030,501</u>

Financial assets not measured at fair value

Bank balances	-	-	220,861,875	220,861,875
Profit receivable	-	-	8,184,242	8,184,242
Deposits with CDC	-	-	100,000	100,000
Deposits with NCCPL	-	-	1,000,000	1,000,000
	<u>-</u>	<u>-</u>	<u>230,146,117</u>	<u>230,146,117</u>

Financial liabilities not measured at fair value

Payable to Management Company	-	-	538,969	538,969
Payable to Trustee	-	-	13,100	13,100
Accrued expenses and other liabilities	-	-	260,345	260,345
	<u>-</u>	<u>-</u>	<u>812,414</u>	<u>812,414</u>

March 31, 2025 (un-audited)							
Carrying amount				Fair value			
Fair value through profit or loss	Fair value through other comprehensive income	Amortised cost	Total	Level 1	Level 2	Level 3	Total
(Rupees)							

b) Pak-Qatar Cash Plan

Financial assets measured at fair value

Sukuk certificates	740,000,000	-	-	740,000,000	100,000,000	640,000,000	-	740,000,000
Government securities - GoP Ijara sukuks	1,775,808,576	-	-	1,775,808,576	497,239,826	1,278,568,751	-	1,775,808,576
Money Market Placements	-	-	1,455,000,000	1,455,000,000	-	-	-	-
	<u>2,515,808,576</u>	<u>-</u>	<u>1,455,000,000</u>	<u>3,970,808,576</u>	<u>597,239,826</u>	<u>1,918,568,751</u>	<u>-</u>	<u>2,515,808,576</u>

Financial assets not measured at fair value

Bank balances	-	-	1,644,952,400	1,644,952,400
Profit receivable	-	-	74,790,781	74,790,781
Other Receivable	-	-	267,639	267,639
Deposits with Trustee	-	-	100,000	100,000
	<u>-</u>	<u>-</u>	<u>1,720,110,820</u>	<u>1,720,110,820</u>

Financial liabilities not measured at fair value

Payable to Management Company	-	-	3,244,900	3,244,900
Payable to Trustee	-	-	266,304	266,304
Accrued expenses and other liabilities	-	-	337,084	337,084
	<u>-</u>	<u>-</u>	<u>3,848,288</u>	<u>3,848,288</u>

June 30, 2024 (Audited)							
Carrying amount				Fair value			
Fair value through profit or loss	Fair value through other comprehensive income	Amortised cost	Total	Level 1	Level 2	Level 3	Total
(Rupees)							

b) Pak-Qatar Cash Plan

Financial assets measured at fair value

Sukuk certificates	460,000,000	-	-	460,000,000	-	460,000,000	-	460,000,000
Government securities - GoP Ijara sukuks	728,876,500	-	-	728,876,500	185,160,000	543,716,500	-	728,876,500
	<u>1,188,876,500</u>	<u>-</u>	<u>-</u>	<u>1,188,876,500</u>	<u>185,160,000</u>	<u>1,003,716,500</u>	<u>-</u>	<u>1,188,876,500</u>

Financial assets not measured at fair value

Bank balances	-	-	2,916,551,048	2,916,551,048
Profit receivable	-	-	87,690,703	87,690,703
Deposits with CDC	-	-	100,000	100,000
Deposits with NCCPL	-	-	25,000,000	25,000,000
	<u>-</u>	<u>-</u>	<u>3,029,341,751</u>	<u>3,029,341,751</u>

Financial liabilities not measured at fair value

Payable to Management Company	-	-	1,072,992	1,072,992
Payable to Trustee	-	-	126,615	126,615
Accrued expenses and other liabilities	-	-	1,942,961	1,942,961
	<u>-</u>	<u>-</u>	<u>3,142,568</u>	<u>3,142,568</u>

March 31, 2025 (un-audited)							
Carrying amount				Fair value			
Fair value through profit or loss	Fair value through other comprehensive income	Amortised cost	Total	Level 1	Level 2	Level 3	Total
(Rupees)							

c) Pak-Qatar Daily Dividend Plan

Financial assets measured at fair value

Sukuk certificates	195,000,000	-	-	195,000,000	50,000,000	145,000,000	-	195,000,000
Government securities - GoP Ijara sukuks	397,070,000	-	-	397,070,000	-	397,070,000	-	397,070,000
Money Market Placements	-	-	465,000,000	465,000,000	-	-	-	-
	<u>592,070,000</u>	<u>-</u>	<u>465,000,000</u>	<u>1,057,070,000</u>	<u>50,000,000</u>	<u>542,070,000</u>	<u>-</u>	<u>592,070,000</u>

Financial assets not measured at fair value

Bank balances	-	-	633,420,712	633,420,712
Profit receivable	-	-	24,966,123	24,966,123
Other Receivable	-	-	176,692	176,692
Deposits with Trustee	-	-	100,000	100,000
	<u>-</u>	<u>-</u>	<u>658,663,527</u>	<u>658,663,527</u>

Financial liabilities not measured at fair value

Payable to Management Company	-	-	1,406,649	1,406,649
Payable to Trustee	-	-	79,112	79,112
Accrued expenses and other liabilities	-	-	627,680	627,680
	<u>-</u>	<u>-</u>	<u>2,113,441</u>	<u>2,113,441</u>

June 30, 2024 (Audited)							
Carrying amount				Fair value			
Fair value through profit or loss	Fair value through other comprehensive income	Amortised cost	Total	Level 1	Level 2	Level 3	Total
(Rupees)							

c) Pak-Qatar Daily Dividend Plan

Financial assets measured at fair value

Sukuk certificates	514,000,000	-	-	514,000,000	-	514,000,000	-	514,000,000
Government securities - GoP Ijara sukuks	961,589,220	-	-	961,589,220	-	776,429,220	-	776,429,220
	<u>1,475,589,220</u>	<u>-</u>	<u>-</u>	<u>1,475,589,220</u>	<u>-</u>	<u>1,290,429,220</u>	<u>-</u>	<u>1,290,429,220</u>

Financial assets not measured at fair value

Bank balances	-	-	1,836,111,365	1,836,111,365
Profit receivable	-	-	102,039,581	102,039,581
Deposits with CDC	-	-	100,000	100,000
Deposits with NCCPL	-	-	2,500,000	2,500,000
	<u>-</u>	<u>-</u>	<u>1,940,750,946</u>	<u>1,940,750,946</u>

Financial liabilities not measured at fair value

Payable to Management Company	-	-	1,501,405	1,501,405
Payable to Trustee	-	-	143,080	143,080
Accrued expenses and other liabilities	-	-	2,139,959	2,139,959
	<u>-</u>	<u>-</u>	<u>3,784,444</u>	<u>3,784,444</u>

20 GENERAL

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

20.2 This condensed interim financial information is unaudited and have been reviewed by the auditors.

21. DATE OF AUTHORISATION FOR ISSUE

This condensed interim financial information was authorised for issue on 29 April 2025 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