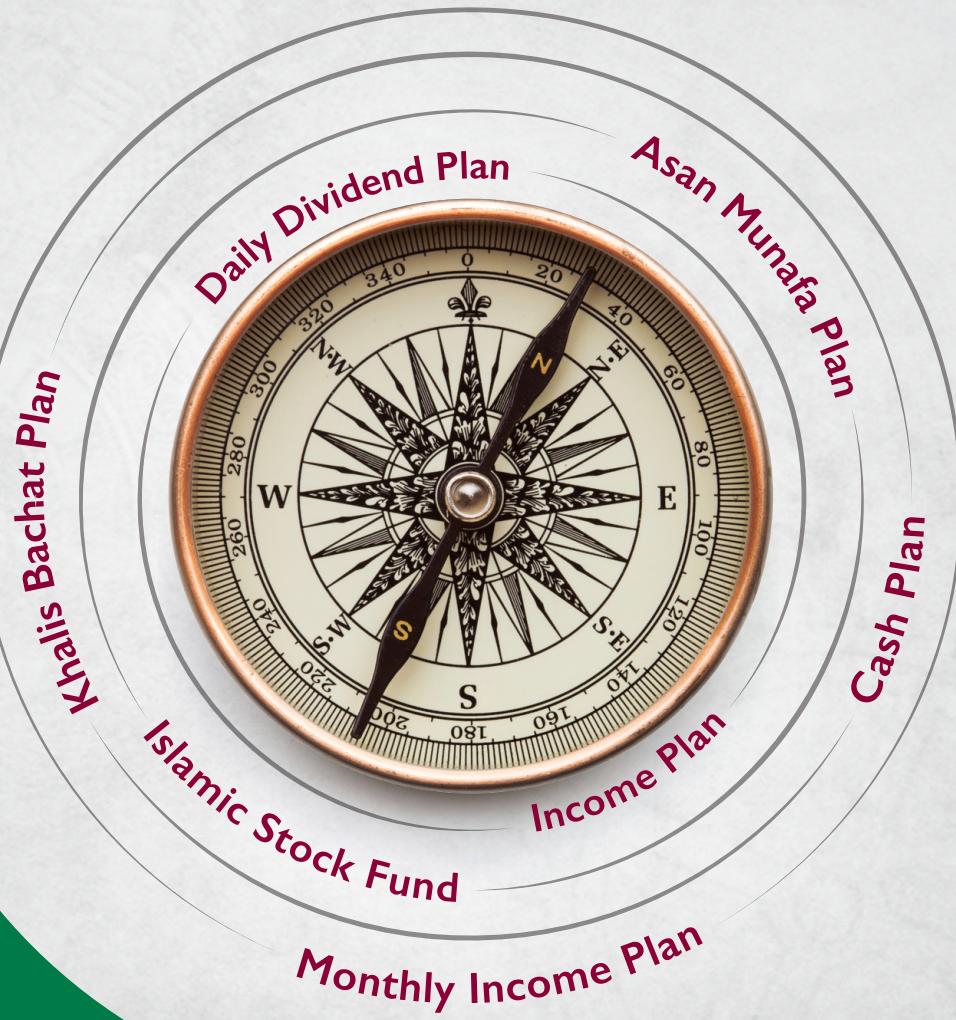


AM2+ / AM2

Rated by VIS with
Stable outlook

Rated by PACRA with
Positive outlook



INVESTOR'S OUTLOOK

January 30, 2026



Pak-Qatar Asset Management Company Limited

Keynote January 30, 2026

PAK-QATAR
ASSET MANAGEMENT



Market Summary

| | 30-Jan-26 | MTD | 30days | 90days | FYTD | CYTD |
|--------|-----------|-------|--------|--------|-------|------|
| KSE100 | 184,174 | 5.81% | 5.8% | 13.9% | 43.7% | 5.8% |
| KMI30 | 261,050 | 5.03% | 5.0% | 12.2% | 39.7% | 5.0% |
| KMIAII | 71,231 | 4.95% | 4.9% | 11.0% | 31.4% | 4.9% |

| | Global Markets | | | | | |
|-------|----------------|-------|--------|--------|--------|-------|
| | 30-Jan-26 | MTD | 30days | 90days | FYTD | CYTD |
| UK | 10,224 | 2.9% | -2.9% | -5.0% | -14.1% | -2.9% |
| USA | 23,462 | 0.9% | -0.9% | 1.1% | -13.9% | -0.9% |
| China | 4,118 | 3.8% | -3.6% | -4.0% | -16.0% | -3.6% |
| Japan | 53,323 | 5.9% | -5.6% | -1.7% | -26.0% | -5.6% |
| India | 82,270 | -3.5% | 3.6% | 2.0% | 1.6% | 3.6% |

| | Portfolio Investments (USD mn) | | | | | |
|------------|--------------------------------|---------|---------|---------|-------|------|
| | EQUITY | | | | | |
| | 15 days | 30 days | 90 days | 365days | FYTD | CYTD |
| FPII (net) | (11) | (66) | (160) | (421) | (318) | (66) |
| LIPI (net) | 11 | 66 | 160 | 421 | 318 | 66 |
| Ind. | 41 | 24 | 86 | 259 | 245 | 24 |
| Banks/DFIs | (9) | (80) | (65) | (207) | (198) | (80) |
| Companies | (12) | 44 | 71 | 169 | 125 | 44 |
| M.Funds | 7 | 95 | 155 | 402 | 345 | 95 |
| Brokers | (8) | (5) | 8 | (1) | 4 | (5) |
| Others | (1) | 9 | (7) | (33) | (54) | 9 |
| Ins. | (6) | (21) | (89) | (176) | (153) | (7) |
| NBFC | 0 | 0 | 2 | 6 | 3 | 0 |

| | Key Economic Figures | | | | | |
|-------------|----------------------|-------|-------|-------|-------|---------|
| | FY21 | FY22 | FY23 | FY24 | FY25 | FY26-TD |
| Policy Rate | 30-Jan-26 | 7.0% | 13.8% | 22.0% | 20.5% | 11.0% |
| 1yr KIBOR | 30-Jan-26 | 8.1% | 15.7% | 23.3% | 19.2% | 11.3% |
| Inflation | Dec End | 9.8% | 21.3% | 29.4% | 12.6% | 3.20% |
| PKR USD* | 30-Jan-26 | 157.3 | 204.8 | 286.0 | 279.0 | 283.7 |
| | | | | | | 279.82 |

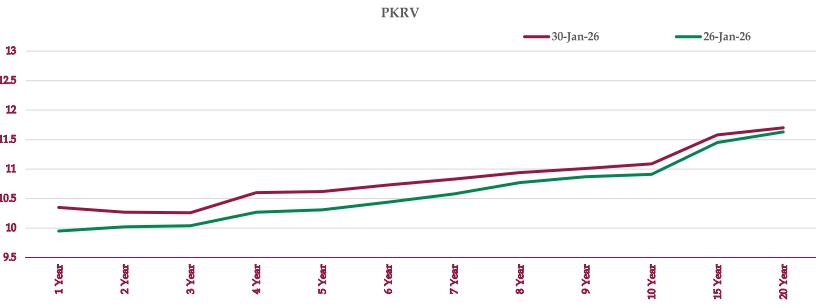
| | Key Economic Figures | | | | | |
|---------------|----------------------|----------|----------|----------|----------|----------|
| | FY21 | FY22 | FY23 | FY24 | FY25 | FY26-TD |
| Imports | USD'mn | 56,380 | 72,048 | 51,979 | 48,402 | 59,076 |
| Exports | USD'mn | 25,304 | 32,450 | 27,903 | 28,678 | 32,296 |
| Trade Deficit | USD'mn | (31,076) | (39,598) | (24,076) | (19,724) | (26,780) |
| Remittances | USD'mn | 29,370 | 31,238 | 27,028 | 27,093 | 38,546 |
| FX Reserves | USD'mn | 24,398 | 15,742 | 9,181 | 14,207 | 18,091 |
| | | | | | | 21,293 |

| | PKRV Rates (change in bps) | | | | | |
|----------|----------------------------|---------|------|-------|-------|-------|
| | Rate % | 15day Δ | 1m Δ | 3m Δ | 6m Δ | 12m Δ |
| PKRV 1Y | 10.35 | (4) | (4) | (95) | (51) | (111) |
| PKRV 3Y | 10.26 | (24) | (24) | (112) | (85) | (140) |
| PKRV 5Y | 10.62 | (19) | (19) | (88) | (75) | (162) |
| PKRV 10Y | 11.09 | (38) | (38) | (81) | (102) | (107) |
| PKRV 20Y | 11.70 | (24) | (24) | (68) | (79) | (32) |

*Inter Bank Rate

30-Jan-26

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