

Nov 03, 2025

The General Manager,
Pakistan Stock Exchange Limited,
Stock Exchange Building,
Stock Exchange Road,
Karachi.

Subject: Board of Directors Meeting

Dear Sir,

This is with reference to our letter dated 24 October, 2025 on the captioned matter. We are attaching herewith condensed financial statements of Mahaana Islamic Index Exchange Traded Fund.

Thanking You

A handwritten signature in blue ink, appearing to read 'Syed Shahzad Ali'.

Syed Shahzad Ali
Company Secretary



MAHAANA ISLAMIC INDEX EXCHANGE TRADED FUND
STATEMENT OF ASSETS AND LIABILITIES
AS AT JUNE 30, 2025

	Note	2025 (Rupees)	2024 (Rupees)
ASSETS			
Balances with banks	6	10,324,880	1,948,587
Investments	7	343,361,423	54,737,747
Other receivable	8	1,321,374	142,183
Preliminary expenses and floatation costs	9	241,924	355,929
TOTAL ASSETS		355,249,601	57,184,446
LIABILITIES			
Payable to Management Company	10	1,933,622	447,722
Payable to the Trustee	11	152,766	12,955
Payable to Securities and Exchange Commission of Pakistan	12	208,875	3,788
Dividend payable	13	175,732	2,270,000
Accrued expenses and other liabilities	14	7,189,486	133,775
TOTAL LIABILITIES		9,660,481	2,868,240
NET ASSETS		345,589,120	54,316,206
UNIT HOLDERS'S FUND (AS PER STATEMENT ATTACHED)		345,589,120	54,316,206
CONTINGENCIES AND COMMITMENTS	15		
		(Number of units)	(Number of units)
NUMBER OF UNITS IN ISSUE		25,860,000	4,960,000
		(Rupees)	(Rupees)
NET ASSET VALUE PER UNIT		13.36	10.95

The annexed notes from 1 to 31 form an integral part of these financial statements.

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Mahaana Wealth Limited
(Management Company)

CHIEF FINANCIAL OFFICER

CHIEF EXECUTIVE OFFICER

DIRECTOR

MAHAANA ISLAMIC INDEX EXCHANGE TRADED FUND
INCOME STATEMENT
FOR THE YEAR ENDED JUNE 30, 2025

	Note	2025 (Rupees)	2024 (Rupees)
Income			
Profit on savings account		318,890	38,141
Dividend income		6,030,717	819,115
Realised gain on sale of investments		27,649,890	189,576
		33,999,497	1,046,832
Unrealized gain on investments	7.1	34,382,355	3,913,492
Total Income		68,381,852	4,960,324
Expenses			
Remuneration of Mahaana Wealth Limited - Management Company	10.1	1,292,222	51,801
Sindh Sales Tax on remuneration of the Management Company	10.2	193,678	6,734
Remuneration of Central Depository Company of Pakistan Limited - The Trustee	11.1	220,120	11,465
Sales Tax on Trustee Fee	11.2	33,018	1,490
Annual fee of the Securities and Exchange Commission of Pakistan	12	208,875	10,922
Amortisation of preliminary expenses and floatation costs	9	114,005	23,258
Bank charges		4,500	5,508
Legal & Professional Charges		466,850	18,400
Total expenses		2,533,268	129,578
Net income from operating activities during the year		65,848,584	4,830,746
Element of income and capital gains included in prices of units issued less those in units redeemed - net		38,244,112	2,155,458
Net income before taxation		104,092,696	6,986,204
Taxation	18	-	-
Net income for the year		104,092,696	6,986,204
Accounting income available for distribution			
- Relating to capital gains		62,032,245	4,103,068
- Excluding capital gains		42,060,451	2,883,136
		104,092,696	6,986,204
Earnings per unit	19		

The annexed notes from 1 to 31 form an integral part of these financial statements.

Mahaana Wealth Limited
(Management Company)

CHIEF FINANCIAL OFFICER

CHIEF EXECUTIVE OFFICER

DIRECTOR

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MAHAANA ISLAMIC INDEX EXCHANGE TRADED FUND
STATEMENT OF ASSETS AND LIABILITIES
AS AT SEPTEMBER 30, 2025

		September 30, 2025 (Unaudited) (Rupees)	June 30, 2025 (Audited) (Rupees)
	Note		
ASSETS			
Balances with banks	5	7,488,450	10,324,880
Investments	6	634,143,855	342,720,621
Other receivable	7	1,368,114	1,321,374
Preliminary expenses and floatation costs	8	222,819	241,924
Dividend Receivable		2,278,084	-
TOTAL ASSETS		645,501,322	354,608,799
LIABILITIES			
Payable to Management Company	9	2,330,448	1,359,337
Payable to the Trustee	10	90,268	86,249
Payable to Securities and Exchange Commission of Pakistan	11	184,532	208,875
Accrued expenses and other liabilities	12	1,268,166	7,189,486
Dividend payable	13	175,731	175,731
TOTAL LIABILITIES		4,049,146	9,019,679
NET ASSETS		641,452,176	345,589,120
UNIT HOLDERS'S FUND (AS PER STATEMENT ATTACHED)		641,452,176	345,589,120
CONTINGENCIES AND COMMITMENTS	14		
		(Number of units)	(Number of units)
NUMBER OF UNITS IN ISSUE		36,550,000	25,860,000
		(Rupees)	(Rupees)
NET ASSET VALUE PER UNIT		17.55	13.36

The annexed notes from 1 to 30 form an integral part of these financial statements.

Mahaana Wealth Limited
(Management Company)

CHIEF FINANCIAL OFFICER

CHIEF EXECUTIVE OFFICER

DIRECTOR

MAHAANA ISLAMIC INDEX EXCHANGE TRADED FUND
INCOME STATEMENT
FOR THE THREE MONTHS PERIOD ENDED SEPTEMBER 30, 2025

		September 30, 2025 (Rupees)	September 30, 2024 (Rupees)
Income	Note		
Profit on savings account		247,981	46,474
Dividend income		4,036,963	1,142,242
Realised gain on sale of investments		4,582,492	297,038
		8,867,436	1,485,754
Unrealized gain on investments	6.1	130,243,193	(2,191,546)
Total Income		139,110,629	(705,792)
Expenses			
Remuneration of Mahaana Wealth Limited - Management Company	9.1	716,060	55,355
Sindh Sales Tax on remuneration of the Management Company	9.2	107,409	8,225
Remuneration of Central Depository Company of Pakistan Limited - The Trustee	10.1	122,211	14,245
Sales Tax on Trustee Fee	10.2	18,332	2,137
Annual fee of the Securities and Exchange Commission of Pakistan	11	116,101	13,496
Amortisation of preliminary expenses and floatation costs	8	19,105	19,105
Bank charges		565	-
Charity Expense		174,841	-
Legal & Professional Charges		345,295	61,250
Total expenses		1,619,918	173,813
Net income from operating activities during the period		137,490,711	(879,605)
Element of income and capital gains included in prices of units issued less those in units redeemed - net		16,167,942	324,032
Net income before taxation		153,658,653	(555,574)
Taxation	17	-	-
Net income for the period after taxation		153,658,653	(555,574)
Accounting income available for distribution			
- Relating to capital gains		134,825,686	(1,894,508)
- Excluding capital gains		18,832,968	1,338,934
		153,658,653	(555,574)
Earnings per unit	18		

The annexed notes from 1 to 30 form an integral part of these financial statements.

Mahaana Wealth Limited
(Management Company)

CHIEF FINANCIAL OFFICER

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DIRECTOR