

May 04<sup>th</sup>, 2026

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 April 23<sup>rd</sup>, 2026 on the captioned subject. We are attaching herewith condensed financial statements of Mahaana Islamic Index Exchange Traded Fund for the period ended 31<sup>st</sup> March, 2026.

Thanking You,

A handwritten signature in blue ink, appearing to be "Muhammad Ali", written over a diagonal line.

Company Secretary

**MAHAANA ISLAMIC INDEX EXCHANGE TRADED FUND  
CONDENSED INTERIM STATEMENT OF ASSETS AND LIABILITIES  
AS AT MARCH 31, 2026**

	<b>March 31, 2026 (Un-audited)</b>	<b>June 30, 2025 (Audited)</b>
<b>Note</b>	<b>----- (Rupees) -----</b>	
<b>ASSETS</b>		
Balances with banks	5 31,916,586	10,324,880
Investments	6 1,549,464,648	343,361,423
Other receivable	7 1,483,963	1,321,374
Dividend receivable	355,285	-
Preliminary expenses and floatation costs	8 185,026	241,924
<b>TOTAL ASSETS</b>	<b>1,583,405,508</b>	<b>355,249,601</b>
<b>LIABILITIES</b>		
Payable to Management Company	9 1,482,575	1,933,622
Payable to the Trustee	10 145,785	152,766
Payable to Securities and Exchange Commission of Pakistan	11 120,431	208,875
Dividend payable	12 175,732	175,732
Accrued expenses and other liabilities	2,709,987	7,189,486
<b>TOTAL LIABILITIES</b>	<b>4,634,510</b>	<b>9,660,481</b>
<b>NET ASSETS</b>	<b>1,578,770,998</b>	<b>345,589,120</b>
<b>UNIT HOLDERS'S FUND (AS PER STATEMENT ATTACHED)</b>	<b>1,578,770,998</b>	<b>345,589,120</b>
<b>CONTINGENCIES AND COMMITMENTS</b>	13	
	<b>(Number of units)</b>	<b>(Number of units)</b>
<b>NUMBER OF UNITS IN ISSUE</b>	<b>103,900,000</b>	<b>25,860,000</b>
	<b>(Rupees)</b>	<b>(Rupees)</b>
<b>NET ASSET VALUE PER UNIT</b>	<b>15.20</b>	<b>13.36</b>

The annexed notes from 1 to 23 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  
CONDENSED INTERIM INCOME STATEMENT (UNAUDITED)**

**FOR THE NINE MONTHS PERIOD AND THREE MONTHS PERIOD ENDED MARCH 31, 2026**

		Nine months period ended March 31, 2026	Nine months period ended March 31, 2025	Three months period ended March 31, 2026	Three months period ended March 31, 2025
	Note	(Rupees)			
<b>Income</b>					
Profit on savings account		1,037,732	240,077	544,519	86,896
Dividend income		29,244,479	5,474,519	14,612,244	3,358,139
Realised gain on sale of investments		32,518,354	12,963,921	59,373,198	572,277
		62,800,564	18,678,517	74,529,960	4,017,312
Unrealized (loss)/gain on investments	6.1	(87,939,365)	40,942,859	(235,415,655)	5,479,653
<b>Total Income</b>		(25,138,800)	59,621,376	(160,885,694)	9,496,965
<b>Expenses</b>					
Remuneration of Mahaana Wealth Limited - Management Company	9.1	4,509,639	503,020	2,353,974	288,200
Sindh Sales Tax on remuneration of the Management Company	9.2	676,446	75,375	353,096	43,230
Remuneration of Central Depository Company of Pakistan Limited - The Trustee	10.1	628,020	103,778	313,864	57,640
Sales Tax on Trustee Fee	10.2	94,203	15,567	47,080	8,646
Annual fee of the Securities and Exchange Commission of Pakistan	11	596,619	98,470	298,170	54,758
Amortisation of preliminary expenses and floatation costs	8	56,898	56,898	18,689	18,689
Bank charges		3,525	-	2,260	-
Legal & Professional Charges		1,188,874	666,609	331,500	106,150
Charity Expense		1,900,367	234,057	1,132,677	131,522
<b>Total expenses</b>		9,654,591	1,753,773	4,851,310	708,834
<b>Net income from operating activities during the period</b>		(34,793,391)	57,867,603	(165,737,004)	8,788,131
Element of income and capital gains included in prices of units issued less those in units redeemed - net		225,360,870	20,002,323	188,195,479	5,947,876
<b>Net income before taxation</b>		190,567,478	77,869,926	22,458,475	14,736,007
Taxation	17	-	-	-	-
<b>Net income for the period after taxation</b>		190,567,478	77,869,926	22,458,475	14,736,007
<b>Accounting income available for distribution</b>					
- Relating to capital gains		-	53,906,779	-	6,051,930
- Excluding capital gains		190,567,478	23,963,147	22,458,475	8,684,078
		190,567,478	77,869,926	22,458,475	14,736,007
<b>Earnings per unit</b>	18				

The annexed notes from 1 to 23 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  
CONDENSED INTERIM STATEMENT OF MOVEMENT IN UNIT HOLDERS' FUND (UNAUDITED)  
FOR THE NINE MONTHS PERIOD ENDED MARCH 31, 2026**

	Nine months period ended March 31, 2026			Nine months period ended March 31, 2025		
	Capital value	Undistributed income	Total	Capital value	Undistributed income	Total
	(Rupees)			(Rupees)		
Net assets at beginning of the period	278,472,720	67,116,400	345,589,120	49,600,000	4,716,205	54,316,205
<b>Issuance of 30,880,000 units (2024: 14,990,000 units)</b>						
Capital Value	1,109,147,200	-	1,109,147,200	206,188,500	-	206,188,500
Element of Income	232,380,039	-	232,380,039	36,810,282	-	36,810,282
<b>Total proceeds on issuance of units</b>	1,341,527,239	-	1,341,527,239	242,998,782	-	242,998,782
<b>Redemption of 4,770,000 units (2024: 6,530,000 units)</b>						
Capital Value	66,532,800	-	66,532,800	-	-	-
Element of Income	7,019,169	-	7,019,169	16,807,959	-	16,807,959
Total payments on redemption of units	73,551,969	-	73,551,969	16,807,959	-	16,807,959
Element of income and capital gains included in prices of units issued less those in units redeemed - net	(225,360,870)	-	(225,360,870)	(20,002,323)	-	(20,002,323)
Total comprehensive income for the period	-	190,567,478	190,567,478	-	77,869,926	77,869,926
<b>Net assets at end of the year</b>	<b>1,321,087,120</b>	<b>257,683,878</b>	<b>1,578,770,998</b>	<b>255,788,500</b>	<b>82,586,131</b>	<b>338,374,631</b>
Undistributed income brought forward						
- Realised income	34,750,306			802,712		
- Unrealised income	27,649,890			3,913,492		
	62,400,196			4,716,204		
<b>Accounting income available for distribution</b>						
- Relating to capital gains	-			53,906,779		
- Excluding capital gains	190,567,478			23,963,147		
	190,567,478			77,869,926		
Distribution during the period						
<b>Undistributed income carried forward</b>	<b>252,967,674</b>			<b>82,586,130</b>		
Undistributed income carried forward						
- Realised income	340,907,039			41,643,271		
- Unrealised (loss)/income	(87,939,365)			40,942,859		
	252,967,674			82,586,130		
			(Rupees)			(Rupees)
Net asset value per unit at beginning of the period			13.36			10.95
Net asset value per unit at end of the period			15.20			15.55

The annexed notes from 1 to 23 form an integral part of these financial statements.

**Mahaana Wealth Limited  
(Management Company)**

CHIEF FINANCIAL OFFICER

CHIEF EXECUTIVE OFFICER

DIRECTOR