

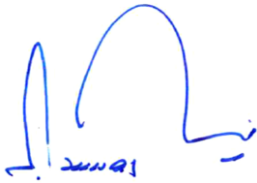
FOR ALL MARKET PARTICIPANTS

Auction Results - Government of Pakistan (GoP) Hybrid Sukuk (GHS)

This is with reference to the Primary Market Auction for the issuance of GoP Hybrid Sukuk (GHS) conducted through PSX Auction System dated **August 05, 2026**.

Please note the summary of results in the Annexures, as follows:

- 3-Month, 6-Month & 1-Year Fixed Rate Discounted GoP Hybrid Sukuk – Fresh Issue - **Annexure “A”**
- 10-Year Variable Rental Rate (VRR) GoP Hybrid Sukuk – Issue Dated 23-Jul-26 – 1st Re-Opening – **Annexure “B”**



Jawad H. Hashmi
Chief Operating Officer

Copy to:

1. The Director General, Debt Management Office
2. The Director/ HOD (PRDD), SECP
3. The Chief Executive Officer, PSX
4. The Chief Executive Officer, NCCPL
5. The Chief Executive Officer, CDC
6. PSX Website

Annexure "A"



PAKISTAN STOCK EXCHANGE LIMITED Government of Pakistan Hybrid Sukuk - GHS Auction Results

GHS-FRD

Auction Date: 05-Aug-26
Issue Date: 06-Aug-26
Auction Settlement Date: 06-Aug-26
Pre-Auction Target (Rs. in Billion): 75

Summary of bids received by respective tenors, as embodied in detailed bid-pattern communicated earlier:

All Amounts in PKR Million

Tenor	Maturity Date	Face Value	Realized Amount	Price Premium	Total Realized Amount	Price Range (per Rs.100)
3-Month Fixed Rate Discounted - Fresh	29-Oct-26	157,748.080	153,681.239	-	153,681.239	97.3344 - 97.4763
6-Month Fixed Rate Discounted - Fresh	04-Feb-27	64,659.650	61,080.944	-	61,080.944	94.2650 - 94.5544
1-Year Fixed Rate Discounted - Fresh	05-Aug-27	122,504.225	109,517.697	-	109,517.697	89.0350 - 89.6503
Total		344,911.955	324,279.880		324,279.880	

Out of the above bids, the accepted bids are as under:

Competitive	Maturity Date	Face Value	Realized Amount	Price Premium	Total Realized Amount	Cut-off Price	Cut-off Yield (%)
3-Month Fixed Rate Discounted - Fresh	29-Oct-26	27,445.950	26,743.661	-	26,743.661	97.4358	11.4353
6-Month Fixed Rate Discounted - Fresh	04-Feb-27	20,342.150	19,224.020	-	19,224.020	94.4921	11.6899
1-Year Fixed Rate Discounted - Fresh	05-Aug-27	57,439.850	51,397.990	-	51,397.990	89.4394	11.8400
Total		105,227.950	97,365.671		97,365.671		

**Each successful Bidder shall be allotted Sukuk at its respective Bid Price.*

Non-Competitive	Maturity Date	Face Value	Realized Amount	Price Premium	Total Realized Amount	Weighted Average Price *	Weighted Average Yield (% per annum)
3-Month Fixed Rate Discounted - Fresh	29-Oct-26	1,332.045	1,297.961	-	1,297.961	97.4412	11.4106
6-Month Fixed Rate Discounted - Fresh	04-Feb-27	795.480	751.756	-	751.756	94.5034	11.6646
1-Year Fixed Rate Discounted - Fresh	05-Aug-27	870.550	778.980	-	778.980	89.4814	11.7874
Total		2,998.075	2,828.697		2,828.697		

**Each successful Bidder shall be allotted Sukuk at Weighted Average Price.*

Total Acceptance	Maturity Date	Face Value	Realized Amount	Price Premium	Total Realized Amount
3-Month Fixed Rate Discounted - Fresh	29-Oct-26	28,777.995	28,041.622	-	28,041.622
6-Month Fixed Rate Discounted - Fresh	04-Feb-27	21,137.630	19,975.776	-	19,975.776
1-Year Fixed Rate Discounted - Fresh	05-Aug-27	58,310.400	52,176.971	-	52,176.971
Total		108,226.025	100,194.368		100,194.368

Annexure "B"



PAKISTAN STOCK EXCHANGE LIMITED

Government of Pakistan Hybrid Sukuk - GHS Auction Results

GHS-VRR

Auction Date: 05-Aug-26
Issue Date: 23-Jul-26
Auction Settlement Date: 06-Aug-26
Pre-Auction Target (Rs. in Billion): 50
Reference/Coupon Rate for the first period (Lowest 6-Months W.A. Yield T Bill): 11.3904 %

Summary of bids received by respective tenors, as embodied in detailed bid-pattern communicated earlier:

All Amounts in PKR Million

Tenor	Maturity Date	Face Value	Realized Amount	Price Premium	Total Realized Amount	Price Range (per Rs.100)
10-Year Variable Rental Rate - 1st Re-Opening	23-Jul-36	412,020.350	405,352.347	1,800.084	407,152.431	96.8470 - 99.2500
Total		412,020.350	405,352.347	1,800.084	407,152.431	

Out of the above bids, the accepted bids are as under:

Competitive	Maturity Date	Face Value	Realized Amount	Price Premium	Total Realized Amount	Cut-off Price	Cut-Off Yield %
10-Year Variable Rental Rate - 1st Re-Opening	23-Jul-36	62,500.000	61,844.213	273.058	62,117.271	98.9404	11.5704
Total		62,500.000	61,844.213	273.058	62,117.271		

**Each successful Bidder shall be allotted Sukuk at its respective Bid Price.*

Non-Competitive	Maturity Date	Face Value	Realized Amount	Price Premium	Total Realized Amount	Weighted Average Price *	Weighted Average Yield (% per annum)
10-Year Variable Rental Rate - 1st Re-Opening	23-Jul-36	250.405	247.778	1.094	248.872	98.9508	11.5686
Total		250.405	247.778	1.094	248.872		

**Each successful Bidder shall be allotted Sukuk at Weighted Average Price.*

Total Acceptance	Maturity Date	Face Value	Realized Amount	Price Premium	Total Realized Amount
10-Year Variable Rental Rate - 1st Re-Opening	23-Jul-36	62,750.405	62,091.991	274.152	62,366.142
Total		62,750.405	62,091.991	274.152	62,366.142