

Tri-Star
Mutual Fund Limited



**UNAUDITED ACCOUNTS FOR
3RD QUARTER ENDED
MARCH 31, 2020**



Company Information

Board of Directors:	Ms. Marium Ahmad	Non Executive Chairman
	Mr. Jawed Ahmad Siddiqui	Non Executive Director
	Mr. Tanvir Hasan	Non Executive Director
	Mr. Mohammad Haroon Saeed	Non Executive Director
	Mr. Muhammad Zameer	Non Executive Director
	Mr. Habib Jamal	Independent Director
	Mr. Asad Ahmad	Chief Executive
Investment Adviser:	Tri-Star Investments Ltd. A/33, Central Commercial Area, Block 7/8 Main Shahrah-e-Faisal, KCHSU, Karachi -75350.	
Auditors:	Ghalib & Co. Chartered Accountants	
Audit Committee:	Mr. Habib Jamal Mr. Muhammad Zameer Mr. Mohammad Haroon Saeed	Chairman Member Member
Bankers:	Bank AL Habib Ltd. Habib Metropolitan Bank Ltd.	
Registrar & Certificate Transfer Office:	Hameed Majeed Associates (Pvt) Ltd. 4 th Floor, Karachi Chambers, Hasrat Mohani Road, Karachi.	
Registered Office:	A/33, Central Commercial Area, Block 7/8 Main Shahrah-e-Faisal, KCHSU, Karachi -75350.	



Directors' Report For the Quarter ended March 31, 2020

The Board of Directors of Tri-Star Mutual Fund Ltd., are pleased to present Quarterly Accounts for the period ended March 31, 2020.

The Pakistan Stock Exchange 100 Share Price Index decreased by 4,670 points during the quarter from 33,901 points as June 30, 2019 to 29,231 points as on March 31, 2020.

By order and on behalf of the Board

ASAD AHMAD
Chief Executive

Karachi: April 30, 2020

**Condensed Interim Statement of Financial Position**

as at March 31, 2020

	(Un-audited) March 2020 Rupees	(Audited) June 2019 Rupees
ASSETS		
NON CURRENT ASSETS		
Long Term Deposits	12,500	12,500
CURRENT ASSETS		
Investments	57,006,718	63,053,655
Advance Income Tax	208,286	204,222
Other Receivables	5,422	8,267
Balances with Bank	24,471	92,221
	<u>57,244,897</u>	<u>63,358,365</u>
TOTAL ASSETS	57,257,397	63,370,865
LIABILITIES		
CURRENT LIABILITIES		
Payable to Investments Adviser- an associated co	8,412,849	8,264,469
Accrued expenses	4,095,400	4,320,353
Unclaimed Dividend	426,082	426,082
	<u>12,934,331</u>	<u>13,010,904</u>
NET ASSETS	44,323,066	50,359,961
AUTHORISED SHARE CAPITAL		
20,000,000 Certificates of Rs. 10/- each	<u>200,000,000</u>	<u>200,000,000</u>
CERTIFICATE CAPITAL AND RESERVES		
Certificate Capital	50,000,000	50,000,000
Unrealized gain/(loss)Financial assets at fair value through Other Comprehensive income	(9,022,816)	(8,658,032)
Unappropriated Profit	3,345,882	9,017,993
TOTAL CERTIFICATE HOLDERS' FUND	44,323,067	50,359,961
Net Assets value per certificate - Rupees	8.86	10.07
CONTINGENCIES & COMMITMENTS		

Asad Ahmad
Chief ExecutiveMariam Ahmad
DirectorMohammad Zameer
Chief Financial Officer

**Condensed Interim Statement of Profit or Loss (Un-audited)**

for the quarter ended March 31, 2020

	Quarter ended		Nine month ended	
	Jan-Mar 2020	Jan-Mar 2019	July-Mar 2020	July-Mar 2019
	-----Rupees-----			
INCOME				
Income/(Loss) from Operation	(12,874,189)	(1,863,056)	(5,654,971)	(7,276,533)
OPERATING EXPENSES				
Administrative	-	-	17,045	388,978
Financial Charges	-	-	95	200
	-	-	17,140	389,178
Profit/(Loss) before taxation	(12,874,189)	(1,863,056)	(5,672,111)	(7,665,710)
Taxation	-	-	-	-
Profit/(Loss) after taxation	(12,874,189)	(1,863,056)	(5,672,111)	(7,665,710)
Other comprehensive income/(Loss) for the year:	(7,140)	(781,928)	(364,784)	651,231
Total comprehensive Income/(Loss) for the year	(12,881,329)	(2,644,983)	(6,036,894)	(7,014,479)
Earning/(Loss) per certificate (Rupees)	(2.58)	(0.53)	(1.21)	(1.40)

Asad Ahmad
Chief ExecutiveMarium Ahmad
DirectorMohammad Zameer
Chief Financial Officer

**Condensed Interim Statement of Cash Flows (Un-audited)**

for the quarter ended March 31, 2020

	March 2020	March 2019
	Rupees	
CASH FLOW FROM OPERATING ACTIVITIES		
(Loss) before Taxation	(5,672,111)	(7,014,479)
Adjustment for non-cash changes and other items:		
Unrealized loss on 'Available for sale' Investments	-	(651,231)
Unrealized diminution on re-measurement of investments classified as 'Financial Assets at fair value through profit or loss' - net	5,682,153	7,310,152
	<u>5,682,153</u>	<u>6,658,920</u>
Operating cash (outflow)/inflow before working capital changes	10,042	(355,559)
Decrease/(Increase) in assets		
Other receivables	2,845	2,686
(Decrease)/Increase in liabilities		
Due to Investment Advisor	148,380	543,500
Accrued Expenses and other Liabilities	(224,953)	(160,775)
Net cash (outflow) from operating activities	<u>(63,686)</u>	29,852
CASH FLOW FROM INVESTING ACTIVITIES		
Sale proceed of Investment	-	-
Net cash (outflow)/inflow from investing activities	<u>(63,686)</u>	29,852
CASH FLOW FROM FINANCING ACTIVITIES		
Taxes Paid	(4,064)	(1,260)
Net cash used in financing activities	<u>(67,750)</u>	28,592
Net increase/(decrease) in Cash and Cash Equivalent	(67,750)	28,592
Cash and Cash Equivalent at the beginning of the year	92,221	41,775
Cash and Cash Equivalent at the end of the year	<u>24,471</u>	<u>70,366</u>

Asad Ahmad
Chief ExecutiveMarium Ahmad
DirectorMohammad Zameer
Chief Financial Officer

