



Al Meezan
Investment Management Ltd.

AL MEEZAN/FY 2025-26/0133

October 28, 2025

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

ANNOUNCEMENT OF FINANCIAL RESULTS FOR THE QUARTER ENDED SEPTEMBER 30, 2025

Dear Sir,

We are pleased to inform you that the Board of Directors of Al Meezan Investment Management Limited (Al Meezan) has approved the financial results of the following funds under its management for the quarter ended September 30, 2025 in its Board meeting held on **Tuesday, October 28, 2025**.

The financial results of the Funds are annexed:

S. NO.	NAME OF FUNDS	ANNEXURES	DISTRIBUTION FOR QUARTER ENDED SEPTEMBER 30, 2025
1.	Meezan Islamic Fund	A	• The interim distribution during the quarter is NIL .
2.	Al Meezan Mutual Fund	B	
3.	KSE - Meezan Index Fund	C	
4.	Meezan Energy Fund	D	
5.	Meezan Balanced Fund	E	
6.	Meezan Asset Allocation Fund	F	
7.	Meezan Dedicated Equity Fund	G	
8.	Meezan Islamic Income Fund	H	
9.	Meezan Sovereign Fund	I	
10.	Meezan Cash Fund	J	
11.	Meezan Gold Fund	K	
12.	Meezan Financial Planning Fund of Funds	L	
13.	Meezan Strategic Allocation Fund	M	
14.	Meezan Pakistan Exchange Traded Fund	N	
15.	Meezan Fixed Term Fund	O	
16.	Meezan Dynamic Asset Allocation Fund	P	
17.	Meezan Rozana Amdani Fund	Q	Daily distribution was made during the quarter ended September 30, 2025 in accordance with the Offering document of the Fund.
18.	Meezan Daily Income Fund	R	Daily distribution was made during the quarter ended September 30, 2025 in accordance with the Offering document of the Fund.

The Reports of the funds under management of Al Meezan for the quarter ended September 30, 2025 will be transmitted to PSX and will be uploaded on website, within the specified time.

You may please inform the TRE Certificate Holders of the Exchange accordingly.

Yours truly,

Syed Haseeb Ahmed Shah
Company Secretary
Al Meezan Investment Management Limited

MEEZAN ISLAMIC FUND
CONDENSED INTERIM STATEMENT OF ASSETS AND LIABILITIES
AS AT SEPTEMBER 30, 2025

	September 30, 2025 (Unaudited)	June 30, 2025 (Audited)
	(Rupees in '000)	
Assets		
Balances with banks	2,204,125	896,859
Investments	62,463,998	43,014,926
Receivable against conversion of units	714,127	741,741
Dividend receivable	124,277	14,775
Advances, deposits and other receivables	169,907	163,589
Total assets	65,676,434	44,831,890
Liabilities		
Payable to Al Meezan Investment Management Limited - Management Company	42,975	22,684
Payable to Central Depository Company of Pakistan Limited - Trustee	5,665	4,064
Payable to the Securities and Exchange Commission of Pakistan	4,609	3,287
Payable against redemption and conversion of units	507,336	447,366
Payable to Meezan Bank Limited	2,525	1,104
Payable against purchase of investments	687,269	117,378
Accrued expenses and other liabilities	469,886	424,907
Total liabilities	1,720,265	1,020,790
Net assets	63,956,169	43,811,100
Unit holders' funds (as per statement attached)	63,956,169	43,811,100
Contingencies and commitments		
	(Number of units)	
Number of units in issue	384,543,854	339,605,663
	(Rupees)	
Net asset value per unit	166.3170	129.0058

Meezan Islamic Fund Annexure A-2

MEEZAN ISLAMIC FUND
CONDENSED INTERIM INCOME STATEMENT (UNAUDITED)
FOR THE QUARTER ENDED SEPTEMBER 30, 2025

	September 30,	
	2025	2024
	(Rupees in '000)	
Income		
Dividend income	388,299	396,193
Profit on saving accounts with banks	28,898	30,076
Net realised gain on sale of investments	770,380	209,585
	1,187,577	635,854
Net unrealised appreciation on re-measurement of investments classified as 'financial assets at fair value through profit or loss'	12,918,427	15,350
Total income	14,106,004	651,204
Expenses		
Remuneration of Al Meezan Investment Management Limited - Management Company	395,482	115,282
Sindh Sales Tax on remuneration of the Management Company	59,322	17,292
Allocated expenses	-	4,035
Sindh Sales Tax on Allocated expenses	-	605
Selling and marketing expenses	-	36,948
Sindh Sales Tax on Selling and marketing expenses	-	5,542
Remuneration of Central Depository Company of Pakistan Limited * - Trustee	13,436	6,017
Sindh Sales Tax on remuneration of the Trustee	2,015	903
Annual fee to the Securities and Exchange Commission of Pakistan (SECP)	12,524	5,476
Auditors' remuneration	316	194
Fees and subscription	1,267	657
Brokerage expense	35,292	14,207
Bank and settlement charges	1,710	738
Printing expense	-	5
Charity expense	10,830	15,474
Total expenses	532,194	223,375
Net income for the quarter before taxation	13,573,810	427,829
Taxation	-	-
Net income for the quarter after taxation	13,573,810	427,829
Allocation of net income for the quarter		
Net income for the quarter after taxation	13,573,810	427,829
Income already paid on units redeemed	(906,467)	(20,699)
	12,667,343	407,130
Accounting income available for distribution		
- Relating to capital gains	12,667,343	224,935
- Excluding capital gains	-	182,195
	12,667,343	407,130

MEEZAN ISLAMIC FUND
CONDENSED INTERIM STATEMENT OF COMPREHENSIVE INCOME (UNAUDITED)
FOR THE QUARTER ENDED SEPTEMBER 30, 2025

	September 30,	
	2025	2024
	(Rupees in '000)	
Net income for the quarter after taxation	13,573,810	427,829
Other comprehensive income for the quarter	-	-
Total comprehensive income for the quarter	<u>13,573,810</u>	<u>427,829</u>

Meezan Islamic Fund Annexure A-4

MEEZAN ISLAMIC FUND
CONDENSED INTERIM STATEMENT OF MOVEMENT IN UNIT HOLDERS' FUNDS (UNAUDITED)
FOR THE QUARTER ENDED SEPTEMBER 30, 2025

	September 30,					
	2025			2024		
	Capital Value	Undistributed income	Total	Capital Value	Accumulated (loss) / Undistributed income	Total
	Rupees in '000			Rupees in '000		
Net assets at the beginning of the quarter	27,163,409	16,647,691	43,811,100	17,451,883	5,643,130	23,095,013
Issue of 184,899,806 units (September 30, 2024: 91,385,765 units)						
- Capital value (at net asset value per unit at the beginning of the quarter)	23,853,147	-	23,853,147	7,463,137	-	7,463,137
- Element of income	3,056,664	-	3,056,664	91,514	-	91,514
Total proceeds on issuance of units	26,909,811	-	26,909,811	7,554,651	-	7,554,651
Redemption of 139,961,615 units (September 30, 2024: 87,376,763 units)						
- Capital value (at net asset value per unit at the beginning of the quarter)	18,055,860	-	18,055,860	7,135,737	-	7,135,737
- Element of loss	1,376,225	906,467	2,282,692	3,451	20,699	24,150
Total payments on redemption of units	19,432,085	906,467	20,338,552	7,139,188	20,699	7,159,887
Total comprehensive income for the quarter		13,573,810	13,573,810		427,829	427,829
Distribution during the quarter	-	-	-	-	-	-
Net income for the quarter less distribution	-	13,573,810	13,573,810	-	427,829	427,829
Net assets at the end of the quarter	34,641,135	29,315,034	63,956,169	17,867,346	6,050,260	23,917,606
Undistributed income / (Accumulated loss) brought forward						
- Realised income / (loss)		6,124,222			(1,723,984)	
- Unrealised income		10,523,469			7,367,114	
		16,647,691			5,643,130	
Accounting income available for distribution						
- Relating to capital gains	12,667,343			224,935		
- Excluding capital gains	-			182,195		
	12,667,343			407,130		
Undistributed income carried forward		29,315,034			6,050,260	
Undistributed income carried forward						
- Realised income		16,396,607			6,034,910	
- Unrealised income		12,918,427			15,350	
		29,315,034			6,050,260	
Net assets value per unit at the beginning of the quarter			(Rupees) 129.0058			(Rupees) 81.6663
Net assets value per unit at the end of the quarter			166.3170			83.3929

Meezan Islamic Fund **Annexure A-5**

MEEZAN ISLAMIC FUND
CONDENSED INTERIM CASH FLOW STATEMENT (UNAUDITED)
FOR THE QUARTER ENDED SEPTEMBER 30, 2025

	September 30,	
	2025	2024
	(Rupees in '000)	
CASH FLOWS FROM OPERATING ACTIVITIES		
Net income for the quarter before taxation	13,573,810	427,829
Adjustments for:		
Net unrealised appreciation on re-measurement of investments classified as 'financial assets at fair value through profit or loss'	(12,918,427)	(15,350)
Dividend income	(388,299)	(396,193)
Profit on saving accounts with banks	(28,898)	(30,076)
	238,186	(13,790)
(Increase) / Decrease in assets		
Investments - net	(6,530,645)	(26,805)
Receivable against sale of investments	-	67,741
Advances, deposits and other receivables	-	(7,644)
	(6,530,645)	33,292
Increase / (decrease) in liabilities		
Payable to Al Meezan Investment Management Limited - Management Company	20,291	11,350
Payable to Central Depository Company of Pakistan Limited - Trustee	1,601	69
Payable to Meezan Bank Limited	1,421	(94)
Payable to the Securities and Exchange Commission of Pakistan	1,322	14
Payable against purchase of investments	569,891	11,865
Accrued expenses and other liabilities	44,979	(257,015)
	639,505	(233,811)
Dividend Received	278,797	201,748
Profit Received on savings accounts with banks	22,580	29,702
Net cash (used in) / generated from operating activities	(5,351,577)	17,141
CASH FLOWS FROM FINANCING ACTIVITIES		
Receipts against issuance and conversion of units	26,937,425	7,547,746
Payment against redemption and conversion of units	(20,278,582)	(7,146,183)
Dividend Paid	-	(392,792)
Net cash generated from financing activities	6,658,843	8,771
Net increase in cash and cash equivalents during the quarter	1,307,266	25,912
Cash and cash equivalents at the beginning of the quarter	896,859	670,802
Cash and cash equivalents at the end of the quarter	2,204,125	696,714

Al Meezan Mutual Fund **Annexure B-1**

AL MEEZAN MUTUAL FUND
CONDENSED INTERIM STATEMENT OF ASSETS AND LIABILITIES
AS AT SEPTEMBER 30, 2025

	September 30, 2025 (Unaudited) (Rupees in '000)	June 30, 2025 (Audited)
Assets		
Balances with banks	1,060,341	382,938
Investments	22,877,376	12,537,886
Receivable against sale of investments	-	85,444
Receivable against conversion of units	459,561	230,246
Dividend receivable	49,469	2,402
Advances, deposits and other receivable	27,723	22,780
Total assets	24,474,470	13,261,696
Liabilities		
Payable to Al Meezan Investment Management Limited -Management Company	29,338	8,801
Payable to Central Depository Company of Pakistan Limited - Trustee	2,039	1,263
Payable to Securities and Exchange Commission of Pakistan (SECP)	1,607	966
Payable to Meezan Bank Limited	4,007	1,452
Payable against purchase of investments	514,391	-
Payable against conversion and redemption of units	204,130	237,305
Dividend payable	5,704	5,704
Accrued expenses and other liabilities	108,090	80,352
Total liabilities	869,307	335,843
Net assets	23,605,164	12,925,853
Unitholders' fund (as per statement attached)	23,605,164	12,925,853
Contingencies and Commitments		
Number of units in issue	460,244,457	324,103,932
	(Rupees)	
Net assets value per unit	51.2883	39.8818

Al Meezan Mutual Fund Annexure B-2

AL MEEZAN MUTUAL FUND CONDENSED INTERIM INCOME STATEMENT (UNAUDITED) FOR THE QUARTER ENDED SEPTEMBER 30, 2025

	September 30,	
	2025	2024
	(Rupees in '000)	
Income		
Realised gain on sale of investments - net	345,219	41,977
Dividend income	138,488	92,209
Profit on saving accounts with banks	13,759	4,457
	<u>497,466</u>	<u>138,643</u>
Net unrealised appreciation / (diminution) on re-measurement of investments classified as "financial assets at fair value through profit or loss"	<u>4,144,676</u>	<u>(6,182)</u>
Total income	<u>4,642,142</u>	<u>132,461</u>
Expenses		
Remuneration to Al Meezan Investment Management Limited - Management Company	128,210	25,260
Sindh Sales Tax on management fee	19,231	3,789
Allocated expenses	-	884
Sindh Sales Tax on allocated expenses	-	132
Selling and marketing expenses	-	8,138
Sindh Sales Tax on selling and marketing	-	1,198
Remuneration to Central Depository Company of Pakistan Limited - Trustee	4,526	1,515
Sindh Sales Tax on trustee fee	679	227
Annual fee to Securities and Exchange Commission of Pakistan	4,060	1,200
Auditors' remuneration	94	153
Legal and professional charges	77	-
Charity expense	3,254	3,405
Fees and subscription	348	154
Brokerage expense	19,381	4,641
Printing expenses	-	1
Bank and settlement charges	775	176
Total expenses	<u>180,635</u>	<u>50,873</u>
Net income for the quarter before taxation	<u>4,461,507</u>	<u>81,589</u>
Taxation	-	-
Net income for the quarter after taxation	<u>4,461,507</u>	<u>81,589</u>
Allocation of net income for the quarter		
Net income for the quarter after taxation	4,461,507	81,589
Income already paid on units redeemed	(390,388)	(10,275)
	<u>4,071,119</u>	<u>71,314</u>
Accounting income available for distribution		
- Relating to capital gains	4,071,119	35,795
- Excluding capital gains	-	35,518
	<u>4,071,119</u>	<u>71,314</u>

Al Meezan Mutual Fund **Annexure B-3**

AL MEEZAN MUTUAL FUND
CONDENSED INTERIM STATEMENT OF COMPREHENSIVE INCOME (UNAUDITED)
FOR THE QUARTER ENDED SEPTEMBER 30, 2025

	September 30,	
	2025	2024
	(Rupees in '000)	
Net income for the quarter after taxation	4,461,507	81,589
Other comprehensive income for the quarter	-	-
Total comprehensive income for the quarter	<u>4,461,507</u>	<u>81,589</u>

AL MEEZAN MUTUAL FUND
CONDENSED INTERIM STATEMENT OF MOVEMENT IN UNITHOLDERS' FUND (UNAUDITED)
FOR THE QUARTER ENDED SEPTEMBER 30, 2025

	September 30, 2025			September 30, 2024		
	Capital Value	Undistributed income	Total	Capital Value	Undistributed income	Total
	(Rupees in '000)			(Rupees in '000)		
Net assets at the beginning of the quarter	8,439,694	4,486,159	12,925,853	3,327,814	1,546,636	4,874,450
Issuance of 323,884,565 units (2024: 94,652,033 units)						
- Capital value (at net asset value per unit at the beginning of the quarter)	12,918,331	-	12,918,331	2,309,633	-	2,309,633
- Element of Income	1,802,605	-	1,802,605	45,213	-	45,213
Total proceeds on issuance of units	14,720,936	-	14,720,936	2,354,846	-	2,354,846
Redemption 187,744,041 units (2024: 63,125,217 units)						
- Capital value (at net asset value per unit at the beginning of the quarter)	7,487,570	-	7,487,570	1,540,328	-	1,540,328
- Element of income	625,174	390,388	1,015,562	(3,318)	10,275	6,957
Total payments on redemption of units	8,112,744	390,388	8,503,132	1,537,010	10,275	1,547,286
Total comprehensive income for the quarter	-	4,461,507	4,461,507	-	81,589	81,589
Income for the quarter after adjustment		4,461,507	-		81,589	
Net assets at end of the quarter	15,047,886	8,557,278	23,605,164	4,145,650	1,617,950	5,763,600
Undistributed income brought forward						
- Realised Income		1,576,853			189,437	
- Unrealised income		2,909,306			1,357,199	
		4,486,159			1,546,636	
Accounting income available for distribution(after adjusting income already paid on units redeemed)						
- Relating to capital gains	4,071,119				35,795	
- Excluding capital gains	-				35,518	
	4,071,119				71,314	
Undistributed income carried forward		8,557,278			1,617,950	
Undistributed income carried forward						
-Realised income		4,412,602			1,624,131	
-Unrealised income / (loss)		4,144,676			(6,182)	
		8,557,278			1,617,950	
		(Rupees)			(Rupees)	
Net assets value per unit at beginning of the quarter	39.8818			24.4013		
Net assets value per unit at end of the quarter	51.2883			24.9195		

AL MEEZAN MUTUAL FUND
CONDENSED INTERIM CASH FLOW STATEMENT (UNAUDITED)
FOR THE QUARTER ENDED SEPTEMBER 30, 2025

	September 30,	
	2025	2024
	(Rupees in '000)	
CASH FLOWS FROM OPERATING ACTIVITIES		
Net income for the quarter before taxation	4,461,507	81,589
Adjustments for:		
Net unrealised (appreciation) / diminution on re-measurement of investments classified as 'financial assets at fair value through profit or loss'	(4,144,676)	6,182
	316,831	87,771
(Increase) / decrease in assets		
Investments - net	(6,194,814)	(664,535)
Receivable against sale of investments	85,444	33,211
Dividend receivable	(47,067)	(54,740)
Deposits, prepayments, profit accrued and other receivables	(4,943)	(1,858)
	(6,161,380)	(687,922)
Increase / (decrease) in liabilities		
Payable to Al Meezan Investment Management Limited - Management Company	20,537	13,574
Payable to Central Depository Company of Pakistan Limited - Trustee	776	615
Payable to Meezan Bank Limited	2,555	123
Payable to Securities and Exchange Commission of Pakistan	641	27
Payable against purchase of investments - net	514,391	25,173
Accrued expenses and other liabilities	27,737	(26,342)
	566,638	13,169
Net cash used in operating activities	(5,277,912)	(586,982)
CASH FLOWS FROM FINANCING ACTIVITIES		
Receipts against issuance and conversion of units	14,491,622	2,320,744
Payment against redemption and conversion of units	(8,536,307)	(1,600,608)
Dividend Paid	-	(123,057)
Net cash generated from financing activities	5,955,315	597,079
Net increase in cash and cash equivalents during the quarter	677,403	10,097
Cash and cash equivalents at the beginning of the quarter	382,938	165,181
Cash and cash equivalents at the end of the quarter	1,060,341	175,278

KSE MEEZAN INDEX FUND
CONDENSED INTERIM STATEMENT OF ASSETS AND LIABILITIES
AS AT SEPTEMBER 30, 2025

	September 30, 2025 (Unaudited) ----- (Rupees in '000) -----	June 30, 2025 (Audited)
Assets		
Balances with banks	58,177	702,671
Investments	6,118,895	4,713,464
Receivable against conversion of units	41,956	6,581
Dividend receivable	9,226	1,228
Receivable against sale of investments	-	72,401
Deposits and other receivables	6,190	7,515
Total assets	6,234,443	5,503,860
Liabilities		
Payable to Al Meezan Investment Management Limited -Management Company	4,094	1,152
Payable to Central Depository Company of Pakistan Limited -Trustee	619	563
Payable to the Securities and Exchange Commission of Pakistan	443	397
Payable to Meezan Bank Limited	1,601	486
Payable against redemption and conversion of units	85,719	686,376
Dividend payable	26	58,613
Accrued expenses and other liabilities	23,964	54,307
Total liabilities	116,466	801,894
Net assets	6,117,978	4,701,966
Contingencies and commitments		
Unit holders' fund (as per statement attached)	6,117,978	4,701,966
	(Number of units)	
Number of units in issue	32,961,618	33,677,347
	(Rupees)	
Net asset value per unit	185.6092	139.6180

KSE MEEZAN INDEX FUND
CONDENSED INTERIM INCOME STATEMENT (UNAUDITED)
FOR THE QUARTER ENDED SEPTEMBER 30, 2025

	For the quarter ended, September 30,	
	2025	2024
	(Rupees in '000)	
Income		
Net realised gain on sale of investments	49,926	170
Dividend income	38,764	83,112
Profit on saving accounts with banks	3,045	705
Other income	6,976	568
	<u>98,710</u>	<u>84,555</u>
Net unrealised appreciation / (diminution) on re-measurement of investments classified as 'financial assets at fair value through profit or loss'	1,464,333	(135,401)
Total income/(loss)	<u>1,563,044</u>	<u>(50,846)</u>
Expenses		
Remuneration of Al Meezan Investment Management Limited - Management Company	10,192	9,889
Sindh Sales Tax on remuneration of the Management Company	1,529	1,483
Allocated expenses	-	341
Sindh Sales Tax on allocated expense	-	51
Remuneration of Central Depository Company of Pakistan- Trustee Limited	1,611	1,241
Sindh Sales Tax on remuneration of the trustee	242	186
Fees to Securities and Exchange Commission of Pakistan	1,291	939
Auditors' remuneration	180	81
Brokerage expense	1,143	586
Charity expense	644	2,829
Bank and settlement charges	234	229
Fees and subscription	140	171
Legal & Professional Charges	80	-
Total expenses	<u>17,286</u>	<u>18,027</u>
Net income/ (loss) for the quarter before taxation	<u>1,545,758</u>	<u>(68,873)</u>
Taxation	-	-
Net Income/ (loss) for the quarter after taxation	<u>1,545,758</u>	<u>(68,873)</u>
Allocation of net income for the quarter		
Net income for the quarter after taxation	1,545,758	-
Income already paid on units redeemed	(275,799)	-
	<u>1,269,959</u>	<u>-</u>
Accounting income available for distribution		
- Relating to capital gains	1,269,959	-
- Excluding capital gains	-	-
	<u>1,269,959</u>	<u>-</u>

KSE MEEZAN INDEX FUND
CONDENSED INTERIM STATEMENT OF COMPREHENSIVE INCOME (UNAUDITED)
FOR THE QUARTER ENDED SEPTEMBER 30, 2025

	For the quarter ended, September 30,	
	2025	2024
	(Rupees in '000)	
Net Income/ (loss) for the quarter after taxation	1,545,758	(68,873)
Other comprehensive income for the quarter	-	-
Total income/ comprehensive (loss) for the quarter	<u>1,545,758</u>	<u>(68,873)</u>

KSE MEEZAN INDEX FUND
CONDENSED INTERIM STATEMENT OF MOVEMENT IN UNIT HOLDERS' FUND (UNAUDITED)
FOR THE QUARTER ENDED SEPTEMBER 30, 2025

	September 30, 2025			September 30, 2024		
	Capital Value	Undistributed income	Total	Capital Value	Undistributed income	Total
	(Rupees in '000)			(Rupees in '000)		
Net assets at the beginning of the quarter	3,375,960	1,326,006	4,701,966	3,574,628	398,135	3,972,763
Issuance of 17,284,271 units (2024: 2,221,215 units)						
- Capital value (at net asset value per unit at the beginning of the quarter)	2,413,194	-	2,413,194	225,541	-	225,541
- Element of income	363,807	-	363,807	1,016	-	1,016
Total proceeds on issuance of units	2,777,001	-	2,777,001	226,556	-	226,556
Redemption of 18,000,001 units (2024: 2,716,065 units)						
- Capital value (at net asset value per unit at the beginning of the quarter)	2,513,124	-	2,513,124	275,787	-	275,787
- Element of income / (loss)	117,823	275,799	393,623	(967)	-	(967)
Total payments on redemption of units	2,630,947	275,799	2,906,747	274,820	-	274,820
Total comprehensive income / (loss) for the quarter	-	1,545,758	1,545,758	-	(68,873)	(68,873)
Distribution during the quarter	-	-	-	-	-	-
Net income/ (loss) for the quarter less distribution	-	1,545,758	1,545,758	-	(68,873)	(68,873)
Net assets at the end of the quarter	3,522,013	2,595,965	6,117,978	3,526,364	329,262	3,855,626
Undistributed income brought forward						
- Realised income / (loss)		746,100			(955,909)	
- Unrealised income		579,906			1,354,044	
		1,326,006			398,135	
Accounting income available for distribution						
- Relating to capital gains	1,269,959			-		
- Excluding capital gains	-			-		
	1,269,959			-		
Net loss for the quarter after taxation	-			(68,873)		
Undistributed income carried forward		2,595,965			329,262	
Accumulated income carried forward						
- Realised income		1,131,631			464,663	
- Unrealised income/ (loss)		1,464,333			(135,401)	
		2,595,965			329,262	
			(Rupees)			(Rupees)
Net assets value per unit at the beginning of the quarter			139.6180			101.5393
Net assets value per unit at the end of the quarter			185.6092			99.8078

KSE MEEZAN INDEX FUND
CONDENSED INTERIM CASH FLOW STATEMENT (UNAUDITED)
FOR THE QUARTER ENDED SEPTEMBER 30, 2025

	For the quarter ended September 30,	
	2025	2024
	----- (Rupees in '000) -----	
CASH FLOWS FROM OPERATING ACTIVITIES		
Net Income / (loss) for the quarter before taxation	1,545,758	(68,873)
Adjustments for:		
Net unrealised (appreciation) / diminution on re-measurement of investments classified 'as financial assets at fair value through profit or loss'	(1,464,333)	135,401
	81,425	66,528
Decrease / (Increase) in assets		
Investments - net	58,902	147,452
Receivable against sale of investments	72,401	3,297
Dividend receivable	(7,998)	(36,762)
Deposits and other receivables	1,325	82
	124,631	114,069
(Decrease) / Increase in liabilities		
Payable to Al Meezan Investment Management Limited - the Management Company	2,942	411
Payable to Central Depository Company of Pakistan Limited - the Trustee	56	-
Payable to the Securities and Exchange Commission of Pakistan	46	(8)
Payable to Meezan Bank Limited	1,114	(25)
Payable against purchase of investments	-	10,007
Accrued expenses and other liabilities	(30,343)	(22,843)
Dividend payable	(58,587)	(114,692)
	(84,772)	(127,150)
Net cash generated from operating activities	121,284	53,447
CASH FLOWS FROM FINANCING ACTIVITIES		
Receipts against issuance and conversion of units - net of refund of capital	2,741,626	226,279
Payment against redemption and conversion of units	(3,507,404)	(271,756)
Net cash used in financing activities	(765,778)	(45,477)
Net (decrease) / increase in cash and cash equivalents during the quarter	(644,494)	7,970
Cash and cash equivalents at beginning of the quarter	702,671	12,838
Cash and cash equivalents at the end of the quarter	58,177	20,808

Meezan Energy Fund **Annexure D-1**

MEEZAN ENERGY FUND
CONDENSED INTERIM STATEMENT OF ASSETS AND LIABILITIES
AS AT SEPTEMBER 30, 2025

	September 30, 2025 (Unaudited) (Rupees in '000)	June 30, 2025 (Audited)
Assets		
Balances with banks	624,284	116,719
Investments	6,439,484	3,210,516
Receivable against conversion of units	130	242,978
Dividend receivable	357	357
Receivable against sale of investments	-	11,888
Advances, deposits and other receivable	8,325	6,882
Total assets	7,072,580	3,589,340
Liabilities		
Payable to Al Meezan Investment Management Limited - Management Company	5,418	3,618
Payable to Central Depository Company of Pakistan Limited - Trustee	519	393
Payable to the Securities and Exchange Commission of Pakistan	350	246
Payable against purchase of investments	612,580	-
Payable to Meezan Bank Limited	738	462
Payable against redemption and conversion of units	194,673	231,374
Accrued expenses and other liabilities	51,922	29,271
Total liabilities	866,200	265,364
Net assets	6,206,380	3,323,976
Unit holders' fund (as per statement attached)	6,206,380	3,323,976
Contingencies and commitments		
	(Number of units)	
Number of units in issue	97,136,210	67,166,775
	(Rupees)	
Net asset value per unit	63.8936	49.4884

Meezan Energy Fund Annexure D-2

MEEZAN ENERGY FUND
CONDENSED INTERIM INCOME STATEMENT (UNAUDITED)
FOR THE QUARTER ENDED SEPTEMBER 30, 2025

	September 30,	
	2025	2024
	(Rupees in '000)	
Income		
Net realised gain / (loss) on sale of investments	92,715	(17,580)
Dividend income	22,334	38,486
Profit on savings accounts with banks	3,837	3,889
	<u>118,886</u>	<u>24,795</u>
Net unrealised appreciation / (diminution) on re-measurement of investments - 'at fair value through profit or loss'	999,233	(14,781)
Total income	<u>1,118,119</u>	<u>10,014</u>
Expenses		
Remuneration of Al Meezan Investment Management Limited - Management Company	29,995	7,403
Sindh Sales Tax on remuneration of the Management Company	4,499	1,110
Allocated expenses	-	259
Sindh Sales Tax on Allocated expenses	-	39
Selling and marketing expense	-	2,435
Sindh Sales Tax on Selling and Marketing expense	-	365
Remuneration to Central Depository Company of Pakistan Limited - Trustee	1,252	621
Sindh Sales Tax on remuneration of the Trustee	188	93
Fee to the Securities and Exchange Commission of Pakistan (SECP)	950	352
Auditors' remuneration	213	107
Charity expense	865	1,610
Fees and subscription	216	166
Brokerage expense	10,104	4,132
Bank and settlement charges	456	281
Total expenses	<u>48,738</u>	<u>18,973</u>
Net income / (loss) for the quarter before taxation	<u>1,069,381</u>	<u>(8,959)</u>
Taxation	-	-
Net income / (loss) for the quarter after taxation	<u>1,069,381</u>	<u>(8,959)</u>
Allocation of net income for the quarter		
Net income for the quarter after taxation	1,069,381	-
Income already paid on units redeemed	(230,237)	-
	<u>839,144</u>	<u>-</u>
Accounting income available for distribution		
- Relating to capital gains	839,144	-
- Excluding capital gains	-	-
	<u>839,144</u>	<u>-</u>

Meezan Energy Fund **Annexure D-3**

MEEZAN ENERGY FUND
CONDENSED INTERIM STATEMENT OF COMPREHENSIVE INCOME (UNAUDITED)
FOR THE QUARTER ENDED SEPTEMBER 30, 2025

	September 30,	
	2025	2024
	(Rupees in '000)	
Net income / (loss) for the quarter after taxation	1,069,381	(8,959)
Other comprehensive income for the quarter	-	-
Total comprehensive income / (loss) for the quarter	<u>1,069,381</u>	<u>(8,959)</u>

Meezan Energy Fund Annexure D-4

MEEZAN ENERGY FUND
CONDENSED INTERIM STATEMENT OF MOVEMENT IN UNITHOLDERS' FUND (UNAUDITED)
FOR THE QUARTER ENDED SEPTEMBER 30, 2025

	September 30,			September 30,		
	2025			2024		
	Capital Value	Accumulated loss	Total	Capital Value	Accumulated loss	Total
	(Rupees in '000)			(Rupees in '000)		
Net assets at the beginning of the quarter	3,513,967	(189,991)	3,323,976	1,628,792	(492,428)	1,136,364
Issue of 157,656,319 units (September 30, 2024: 82,329,115 units)						
- Capital value (at net asset value per unit at the beginning of the quarter)	7,802,159	-	7,802,159	2,807,818	-	2,807,818
- Element of income	957,555	-	957,555	23,519	-	23,519
Total proceeds on issuance of units	8,759,714	-	8,759,714	2,831,337	-	2,831,337
Redemption of 127,686,884 units (September 30, 2024: 76,871,668 units)						
- Capital value (at net asset value per unit at the beginning of the quarter)	6,319,019	-	6,319,019	2,621,693	-	2,621,693
- Element of loss	397,435	230,237	627,672	27,185	-	27,185
Total payments on redemption of units	6,716,454	230,237	6,946,691	2,648,878	-	2,648,878
Total comprehensive income / (loss) for the quarter	-	1,069,381	1,069,381	-	(8,959)	(8,959)
Distribution during the quarter	-	-	-	-	-	-
Net income / (loss) for the quarter less distribution	-	1,069,381	1,069,381	-	(8,959)	(8,959)
Net assets at the end of the quarter	5,557,227	649,153	6,206,380	1,811,251	(501,387)	1,309,864
Accumulated loss brought forward						
- Realised loss		(341,782)			(630,209)	
- Unrealised gain		151,791			137,781	
		(189,991)			(492,428)	
Accounting income available for distribution						
- Relating to capital gains	839,144			-		
- Excluding capital gains	-			-		
	839,144			-		
Net loss for the quarter after taxation	-	-		(8,959)		
Distribution during the quarter	-	-		-		
Accumulated Income / (loss) carried forward		649,153			(501,387)	
Accumulated Income / (loss) carried forward						
- Realised loss		(350,080)			(486,606)	
- Unrealised gain / (loss)		999,233			(14,781)	
		649,153			(501,387)	
			(Rupees)			(Rupees)
Net assets value per unit at the beginning of the quarter			49.4884			34.1048
Net assets value per unit at the end of the quarter			63.8936			33.7792

Meezan Energy Fund **Annexure D-5**

MEEZAN ENERGY FUND
CONDENSED INTERIM CASH FLOW STATEMENT (UNAUDITED)
FOR THE QUARTER ENDED SEPTEMBER 30, 2025

	September 30,	
	2025	2024
	(Rupees in '000)	
CASH FLOWS FROM OPERATING ACTIVITIES		
Net Income / (loss) for the quarter before taxation	1,069,381	(8,959)
Adjustments for:		
Net unrealised appreciation / (diminution) on re-measurement investments - 'at fair value through profit or loss'	(999,233)	14,781
Dividend income	(22,334)	(38,486)
Profit on savings accounts with banks	(3,837)	(3,889)
	43,977	(36,553)
(Increase) / decrease in assets		
Investments - net	(2,229,735)	(154,491)
Receivable against sale of investments	11,888	109,385
Advances, deposits and other receivables	-	(800)
	(2,217,847)	(45,906)
Increase / (decrease) in liabilities		
Payable to Al Meezan Investment Management Limited - Management Company	1,800	1,442
Payable to Central Depository Company of Pakistan Limited - Trustee	126	34
Payable to Meezan Bank Limited	276	72
Payable to Securities and Exchange Commission of Pakistan - (SECP)	104	23
Payable against purchase of Investments	612,580	-
Accrued expenses and other liabilities	22,651	(24,633)
	637,537	(23,062)
Dividend Income Received	22,334	21,489
Profit Received on savings accounts with banks	2,394	3,041
Net cash used in operating activities	(1,511,605)	(80,991)
CASH FLOWS FROM FINANCING ACTIVITIES		
Receipts against issuance and conversion of units	9,002,562	2,826,706
Payment against redemption and conversion of units	(6,983,392)	(2,600,623)
Dividend paid	-	(1,952)
Net cash generated from financing activities	2,019,170	224,131
Net increase in cash and cash equivalents during the quarter	507,565	143,140
Cash and cash equivalents at the beginning of the quarter	116,719	25,619
Cash and cash equivalents at the end of the quarter	624,284	168,759

Meezan Balanced Fund Annexure E-1

MEEZAN BALANCED FUND
CONDENSED INTERIM STATEMENT OF ASSETS AND LIABILITIES
AS AT SEPTEMBER 30, 2025

	September 30, 2025 (Unaudited)	June 30, 2025 (Audited)
	------(Rupees in '000')-----	
Assets		
Balances with banks	1,002,656	649,861
Investments	3,612,236	2,833,689
Receivable against conversion of units	31,661	20,636
Dividend receivable	5,241	833
Advances, deposits and profit receivable	51,302	41,898
Total assets	4,703,096	3,546,917
Liabilities		
Payable to Al Meezan Investment Management Limited - Management Company	4,424	2,971
Payable to Central Depository Company of Pakistan Limited - Trustee	501	394
Payable to the Securities and Exchange Commission of Pakistan	301	222
Payable to Meezan Bank Limited	960	275
Payable against purchase of investment	34,441	16,222
Payable against redemption and conversion of units	17,679	30,645
Dividend payable	7,498	39,974
Accrued expenses and other liabilities	51,267	61,974
Total liabilities	117,071	152,677
Net assets	4,586,025	3,394,240
Unit holders' fund (as per statement attached)	4,586,025	3,394,240
Contingencies and commitments		
Number of units in issue	165,592,211	142,568,672
	------(Rupees)-----	
Net asset value per unit	27.6947	23.8078

Meezan Balanced Fund **Annexure E-2**

MEEZAN BALANCED FUND CONDENSED INTERIM INCOME STATEMENT (UNAUDITED) FOR THE QUARTER ENDED SEPTEMBER 30, 2025

	September 30, 2025	2024
	----- (Rupees in '000') -----	
Income		
Profit on savings accounts with banks	18,925	17,764
Dividend income	13,476	21,840
Profit on sukuk certificates	24,064	42,091
Net realised gain on sale of investments	64,133	25,629
	120,598	107,324
Net unrealised appreciation on re-measurement of investments classified as 'financial assets at fair value through profit or loss'	520,050	14,817
Total income	640,648	122,141
Expenses		
Remuneration of Al Meezan Investment Management Limited - Management Company	23,502	12,403
Sindh Sales Tax on remuneration of the Management Company	3,525	1,860
Allocated expenses	-	439
Sindh Sales Tax on allocated expenses	-	66
Selling and marketing expenses	-	3,985
Sindh Sales Tax on selling and marketing expenses	-	598
Remuneration of Central Depository Company of Pakistan Limited - Trustee	1,231	872
Sindh Sales Tax on remuneration of the Trustee	185	131
Fee to the Securities and Exchange Commission of Pakistan	832	527
Brokerage expense	3,591	1,500
Auditors' remuneration	101	147
Fees and subscription	135	166
Charity expense	256	803
Bank and settlement charges	294	154
Legal and professional charges	80	-
Provision against sukuk certificates - net	7,436	2,851
Total expenses	41,168	26,502
Net income for the quarter before taxation	599,480	95,640
Taxation	-	-
Net income for the quarter after taxation	599,480	95,640
Allocation of net income for the quarter		
Net income for the quarter after taxation	599,480	95,640
Income already paid on units redeemed	(33,674)	(1,716)
	565,806	93,924
Accounting income available for distribution		
- Relating to capital gains	565,806	40,446
- Excluding capital gains	-	53,479
	565,806	93,925

Meezan Balanced Fund **Annexure E-3**

MEEZAN BALANCED FUND
CONDENSED INTERIM STATEMENT OF COMPREHENSIVE INCOME (UNAUDITED)
FOR THE QUARTER ENDED SEPTEMBER 30, 2025

	September 30,	
	2025	2024
	----- (Rupees in '000') -----	
Net income for the quarter after taxation	599,480	95,640
Other comprehensive income for the quarter	-	-
Total comprehensive income for the quarter	<u><u>599,480</u></u>	<u><u>95,640</u></u>

Meezan Balanced Fund Annexure E-4

MEEZAN BALANCED FUND CONDENSED INTERIM STATEMENT OF MOVEMENT IN UNIT HOLDERS' FUND (UNAUDITED) FOR THE QUARTER ENDED SEPTEMBER 30, 2025

	2025			2024		
	Capital value	Undistributed income	Total	Capital value	Undistributed income	Total
	(Rupees in '000)			(Rupees in '000)		
Net assets at the beginning of the quarter	2,128,533	1,265,707	3,394,240	1,155,869	757,559	1,913,428
Issue of 66,366,069 units (September 30, 2024: 37,223,450 units)						
- Capital value (at net asset value per unit at the beginning of the quarter)	1,580,031	-	1,580,031	683,244	-	683,244
- Element of income	124,094	-	124,094	5,972	-	5,972
Total proceeds on issuance of units	1,704,125	-	1,704,125	689,216	-	689,216
Redemption of 43,342,533 units (September 30, 2024: 8,682,595 units)						
- Capital value (at net asset value per unit at the beginning of the quarter)	1,031,890	-	1,031,890	159,371	-	159,371
- Element of loss	46,256	33,674	79,930	1,450	1,716	3,166
Total payments on redemption of units	1,078,146	33,674	1,111,820	160,821	1,716	162,537
Total comprehensive income for the quarter	-	599,480	599,480	-	95,641	95,641
Distribution during the quarter	-	-	-	-	-	-
Refund of capital during the quarter	-	-	-	-	-	-
Net income for the quarter less distribution	-	599,480	599,480	-	95,641	95,641
Net assets at the end of the quarter	<u>2,754,512</u>	<u>1,831,513</u>	<u>4,586,025</u>	<u>1,684,264</u>	<u>851,484</u>	<u>2,535,748</u>
Undistributed income brought forward						
- Realised income		892,160			478,621	
- Unrealised income		373,547			278,938	
		<u>1,265,707</u>			<u>757,559</u>	
Accounting income available for distribution						
- Relating to capital gains		565,806			40,446	
- Excluding capital gains		-			53,479	
		<u>565,806</u>			<u>93,925</u>	
Undistributed income carried forward		<u>1,831,513</u>			<u>851,484</u>	
Undistributed income carried forward						
- Realised income		1,311,463			836,667	
- Unrealised income		520,050			14,817	
		<u>1,831,513</u>			<u>851,484</u>	
		(Rupees)			(Rupees)	
Net asset value per unit at the beginning of the quarter		<u>23.8078</u>			<u>18.3552</u>	
Net asset value per unit at the end of the quarter		<u>27.6947</u>			<u>19.0966</u>	

Meezan Balanced Fund Annexure E-5

**MEEZAN BALANCED FUND
CONDENSED INTERIM CASH FLOW STATEMENT (UNAUDITED)
FOR THE QUARTER ENDED SEPTEMBER 30, 2025**

	September 30,	
	2025	2024
	----- (Rupees in '000') -----	
CASH FLOWS FROM OPERATING ACTIVITIES		
Net income for the quarter before taxation	599,480	95,640
Adjustments for:		
Net unrealised appreciation on re-measurement of investments classified as 'financial assets at fair value through profit or loss'	(520,050)	(14,817)
Profit on saving accounts with banks	(18,925)	(17,764)
Dividend income	(13,476)	(21,840)
Profit on sukuk certificates	(24,064)	(42,091)
Provision against sukuk certificates - net	7,436	2,851
	30,401	1,979
Decrease in assets		
Investments - net	(247,714)	(224,022)
(Decrease) / increase in liabilities		
Payable to Al Meezan Investment Management Limited - Management Company	1,453	2,104
Payable to Central Depository Company of Pakistan Limited - Trustee	107	24
Payable to the Securities and Exchange Commission of Pakistan	79	11
Payable to Meezan Bank Limited	685	44
Accrued expenses and other liabilities	(10,707)	(37,146)
	(8,383)	(34,963)
Profit received	33,584	45,343
Dividend received	9,068	12,389
Net cash used in operating activities	(183,043)	(199,274)
CASH FLOWS FROM FINANCING ACTIVITIES		
Receipts against issuance and conversion of units	1,693,100	688,177
Payments against redemption and conversion of units	(1,124,786)	(569,476)
Dividend paid	(32,476)	-
Net cash generated from financing activities	535,838	118,701
Net increase / (decrease) in cash and cash equivalents during the quarter	352,795	(80,573)
Cash and cash equivalents at the beginning of the quarter	649,861	404,151
Cash and cash equivalents at the end of the quarter	1,002,656	323,578

Meezan Asset Allocation Fund **Annexure F-1**

**MEEZAN ASSET ALLOCATION FUND
CONDENSED INTERIM STATEMENT OF ASSETS AND LIABILITIES
AS AT SEPTEMBER 30, 2025**

	September 30, 2025 (Unaudited) ----- (Rupees in '000) -----	June 30, 2025 (Audited) ----- (Rupees in '000) -----
ASSETS		
Balances with banks	182,564	68,300
Investments	1,275,436	524,149
Receivable against conversion of units	18,887	3,619
Dividend receivable	2,473	394
Profit receivable on savings accounts with banks	740	395
Advances, deposits and other receivables	6,534	6,534
Total assets	1,486,634	603,391
LIABILITIES		
Payable to Al Meezan Investment Management Limited - Management Company	2,310	497
Payable to Central Depository Company of Pakistan Limited - Trustee	209	110
Payable to the Securities and Exchange Commission of Pakistan (SECP)	95	45
Payable to Meezan Bank Limited	152	109
Payable against redemption and conversion of units	2,311	3,368
Payable against purchase of investment	45,396	2,122
Dividend payable	-	29
Accrued expenses and other liabilities	5,656	4,174
Total liabilities	56,129	10,454
NET ASSETS	1,430,505	592,937
Unit holders' fund (as per statement attached)	1,430,505	592,937
Contingencies and commitments		
	-----Number of units-----	
NUMBER OF UNITS IN ISSUE	12,076,804	6,240,023
	-----Rupees-----	
NET ASSET VALUE PER UNIT	118.4506	95.0216

Meezan Asset Allocation Fund **Annexure F-2**

MEEZAN ASSET ALLOCATION FUND CONDENSED INTERIM INCOME STATEMENT (UNAUDITED) FOR THE QUARTER ENDED SEPTEMBER 30, 2025

	September 30, 2025	September 30, 2024
	----- (Rupees in '000) -----	
INCOME		
Profit on savings accounts with banks	1,694	1,102
Dividend income	5,409	4,752
Net realised gain on sale of investments	29,314	3,817
Net unrealised appreciation on re-measurement of investments classified as 'financial assets at fair value through profit or loss'	185,786	1,305
Total income	222,203	10,976
EXPENSES		
Remuneration of Al Meezan Investment Management Limited - Management Company	6,054	1,579
Sindh sales tax on remuneration of the Management Company	908	237
Allocated expenses	-	56
Sindh sales tax on allocated expenses	-	9
Selling and marketing expenses	-	506
Sindh sales tax on selling and marketing expenses	-	76
Remuneration of Central Depository Company of Pakistan Limited - Trustee	431	158
Sindh sales tax on remuneration of the Trustee	65	24
Fees to the Securities and Exchange Commission of Pakistan	213	75
Brokerage expense	3,672	512
Charity expense	122	172
Auditors' remuneration	128	86
Fee and subscription charges	135	165
Bank and settlement charges	272	103
Legal and professional charges	80	-
Total expenses	12,080	3,758
Net income for the quarter before taxation	210,123	7,218
Taxation	-	-
Net income for the quarter after taxation	210,123	7,218
Allocation of net income for the quarter		
Net income for the quarter after taxation	210,123	7,218
Income already paid on units redeemed	(8,444)	(243)
	201,679	6,975
Accounting income available for distribution		
- Relating to capital gains	201,679	5,122
- Excluding capital gains	-	1,853
	201,679	6,975

Meezan Asset Allocation Fund **Annexure F-3**

MEEZAN ASSET ALLOCATION FUND
CONDENSED INTERIM STATEMENT OF COMPREHENSIVE INCOME (UNAUDITED)
FOR THE QUARTER ENDED SEPTEMBER 30, 2025

	September 30, 2025	September 30, 2024
	----- (Rupees in '000) -----	-----
Net income for the quarter after taxation	210,123	7,218
Other comprehensive income for the quarter	-	-
Total comprehensive income for the quarter	<u>210,123</u>	<u>7,218</u>

Meezan Asset Allocation Fund **Annexure F-4**

MEEZAN ASSET ALLOCATION FUND
CONDENSED INTERIM STATEMENT OF MOVEMENT IN UNIT HOLDERS' FUND (UNAUDITED)
FOR THE QUARTER ENDED SEPTEMBER 30, 2025

	2025			2024		
	Capital value	Accumulated losses	Total	Capital value	Accumulated losses	Total
	----- (Rupees in '000) -----			----- (Rupees in '000) -----		
Net assets at the beginning of the quarter	1,173,978	(581,041)	592,937	1,048,480	(736,084)	312,396
Issuance of 8,398,830 units (2024: 762,951 units)						
- Capital value (at net asset value per unit at the beginning of the quarter)	798,070	-	798,070	46,314	-	46,314
- Element of income	99,311	-	99,311	418	-	418
Total proceeds on issuance of units	897,381	-	897,381	46,732	-	46,732
Redemption of 2,562,049 units (2024: 809,162 units)						
- Capital value (at net asset value per unit at the beginning of the quarter)	243,450	-	243,450	49,119	-	49,119
- Element of loss	18,042	8,444	26,486	176	243	419
Total payments on redemption of units	261,492	8,444	269,936	49,295	243	49,538
Total comprehensive income for the quarter	-	210,123	210,123	-	7,218	7,218
Refund of Capital	-	-	-	-	-	-
Distribution during the quarter	-	-	-	-	-	-
Net income for the quarter less distribution	-	210,123	210,123	-	7,218	7,218
Net assets at the end of the quarter	<u>1,809,867</u>	<u>(379,362)</u>	<u>1,430,505</u>	<u>1,045,917</u>	<u>(729,109)</u>	<u>316,808</u>
Accumulated losses brought forward						
- Realised loss		(638,155)			(803,128)	
- Unrealised income		57,114			67,044	
		<u>(581,041)</u>			<u>(736,084)</u>	
Accounting income available for distribution						
- Relating to capital gains	201,679			5,122		
- Excluding capital gains	-			1,853		
	<u>201,679</u>			<u>6,975</u>		
Accumulated losses carried forward		<u>(379,362)</u>			<u>(729,109)</u>	
Accumulated losses carried forward						
- Realised loss		(565,148)			(730,414)	
- Unrealised income		185,786			1,305	
		<u>(379,362)</u>			<u>(729,109)</u>	
		(Rupees)			(Rupees)	
Net assets value per unit at the beginning of the quarter		<u>95.0216</u>			<u>60.7038</u>	
Net assets value per unit at the end of the quarter		<u>118.4506</u>			<u>62.1189</u>	

Meezan Asset Allocation Fund **Annexure F-5**

MEEZAN ASSET ALLOCATION FUND
CONDENSED INTERIM CASH FLOW STATEMENT (UNAUDITED)
FOR THE QUARTER ENDED SEPTEMBER 30, 2025

	September 30, 2025	September 30, 2024
	----- (Rupees in '000) -----	
CASH FLOWS FROM OPERATING ACTIVITIES		
Net income for the quarter before taxation	210,123	7,218
Adjustments for:		
Net unrealised appreciation on re-measurement of investments classified 'as financial assets at fair value through profit or loss'	(185,786)	(1,305)
Dividend income	(5,409)	(4,752)
Profit on savings accounts with banks	(1,694)	(1,102)
	17,234	59
(Increase) / decrease in assets		
Investments - net	(522,227)	215
Advances, deposits and other receivables	-	(790)
	(522,227)	(575)
Increase / (decrease) in liabilities		
Payable to Al Meezan Investment Management Limited - Management Company	1,813	110
Payable to Central Depository Company of Pakistan Limited - Trustee	99	1
Payable to the Securities and Exchange Commission of Pakistan (SECP)	50	-
Payable to Meezan Bank Limited	43	(32)
Accrued expenses and other liabilities	1,482	(2,093)
	3,487	(2,014)
Dividend received	3,330	4,555
Profit received on savings accounts with banks	1,349	692
Net cash (used in) / generated from financing activities	(496,827)	2,717
CASH FLOWS FROM FINANCING ACTIVITIES		
Receipts against issuance and conversion of units - net of refund of capital	882,113	46,378
Payment against redemption and conversion of units	(270,993)	(48,875)
Dividend paid	(29)	(1,591)
Net cash generated from / (used in) financing activities	611,091	(4,088)
Net increase/ (decrease) in cash and cash equivalents during the quarter	114,264	(1,371)
Cash and cash equivalents at beginning of the quarter	68,300	37,653
Cash and cash equivalents at end of the quarter	182,564	36,282

Meezan Dedicated Equity Fund **Annexure G-1**

MEEZAN DEDICATED EQUITY FUND CONDENSED INTERIM STATEMENT OF ASSETS AND LIABILITIES AS AT SEPTEMBER 30, 2025

	September 30, 2025 (Unaudited) (Rupees in '000)	June 30, 2025 (Audited)
Assets		
Balances with banks	61,602	9,258
Investments	960,615	363,305
Dividend receivable	1,135	100
Advances, deposits and other receivables	130,274	3,289
Total assets	<u>1,153,625</u>	<u>375,952</u>
Liabilities		
Payable to Al Meezan Investment Management Limited - Management Company	398	160
Payable to Central Depository Company of Pakistan Limited -Trustee	102	67
Payable to the Securities and Exchange Commission of Pakistan	75	61
Payable against purchase of investments	148,618	-
Accrued expenses and other liabilities	3,588	2,438
Total liabilities	<u>152,782</u>	<u>2,726</u>
Net assets	<u><u>1,000,843</u></u>	<u><u>373,226</u></u>
Contingencies and commitments		
Unit holders' fund (as per statement attached)	<u><u>1,000,843</u></u>	<u><u>373,226</u></u>
	(Number of units)	
Number of units in issue	<u><u>10,301,674</u></u>	<u><u>4,895,959</u></u>
	(Rupees)	
Net asset value per unit	<u><u>97.1534</u></u>	<u><u>76.2315</u></u>

Meezan Dedicated Equity Fund **Annexure G-2**

MEEZAN DEDICATED EQUITY FUND CONDENSED INTERIM INCOME STATEMENT FOR THE QUARTER ENDED SEPTEMBER 30, 2025 (UNAUDITED)

	September 30,	
	2025	2024
	(Rupees in '000)	
Income		
Profit on saving accounts with banks	259	564
Dividend income	2,684	5,772
Net realised gain on sale of investments	15,484	3,936
	<u>18,428</u>	<u>10,272</u>
Net unrealised appreciation on re-measurement of investments 'at fair value through profit or loss'	103,142	2,832
Total Income	<u>121,570</u>	<u>13,104</u>
Expenses		
Remuneration to Al Meezan Investment Management Limited - Management Company	3,379	1,701
Sindh Sales Tax on remuneration of the Management Company	507	255
Allocated expenses	-	60
Sindh Sales Tax on Allocated expenses	-	9
Remuneration to Central Depository Company of Pakistan Limited - Trustee	225	170
Sindh Sales Tax on remuneration of the Trustee	34	26
Annual fee to Securities and Exchange Commission of Pakistan	107	81
Brokerage expenses	1,672	581
Charity expense	75	209
Legal & Professional Charges	3	-
Auditors' remuneration	152	61
Fees and subscription	125	197
Bank and settlement charges	137	79
Total expenses	<u>6,416</u>	<u>3,429</u>
Net Income for the quarter before taxation	<u>115,154</u>	<u>9,675</u>
Taxation	-	-
Net Income for the quarter after taxation	<u>115,154</u>	<u>9,675</u>
Allocation of net income for the quarter		
Net income for the quarter after taxation	115,154	9,675
Income already paid on units redeemed	(1,314)	(1,905)
	<u>113,840</u>	<u>7,770</u>
Accounting income available for distribution		
- Relating to capital gains	113,840	6,768
- Excluding capital gains	-	1,002
	<u>113,840</u>	<u>7,770</u>

Meezan Dedicated Equity Fund **Annexure G-3**

**MEEZAN DEDICATED EQUITY FUND
CONDENSED INTERIM STATEMENT OF COMPREHENSIVE INCOME
FOR THE QUARTER ENDED SEPTEMBER 30, 2025 (UNAUDITED)**

	September 30,	
	2025	2024
	(Rupees in '000)	
Net Income for the quarter after taxation	115,154	9,675
Other comprehensive income for the quarter	-	-
Total comprehensive income for the quarter	<u>115,154</u>	<u>9,675</u>

Meezan Dedicated Equity Fund **Annexure G-4**

MEEZAN DEDICATED EQUITY FUND CONDENSED INTERIM STATEMENT OF MOVEMENT IN UNITHOLDER'S FUND FOR THE QUARTER ENDED SEPTEMBER 30, 2025 (UNAUDITED)

	September 30, 2025			September 30, 2024		
	Capital Value	Accumulated losses	Total	Capital Value	Accumulated losses	Total
	(Rupees in '000)			(Rupees in '000)		
Net assets at the beginning of the quarter	957,854	(584,627)	373,226	976,812	(591,953)	384,859
Issue of 5,599,156 units (2024: 547,987 units)						
- Capital value (at net asset value per unit at the beginning of the quarter)	426,832	-	426,832	37,097	-	37,097
- Element of income	102,481	-	102,481	847	-	847
Total proceeds on issuance of units	529,313	-	529,313	37,944	-	37,944
Redemption of 193,441 units (2024: 1,834,986 units)						
- Capital value (at net asset value per unit at the beginning of the quarter)	14,746	-	14,746	124,223	-	124,223
- Element of income	790	1,314	2,104	432	1,905	2,337
Total payments on redemption of units	15,536	1,314	16,849	124,655	1,905	126,560
Total comprehensive income for the quarter	-	115,154	115,154	-	9,675	9,675
Net income for the quarter less distribution	-	115,154	115,154	-	9,675	9,675
Net assets at the end of the quarter	<u>1,471,631</u>	<u>(470,787)</u>	<u>1,000,843</u>	<u>890,101</u>	<u>(584,183)</u>	<u>305,918</u>
Accumulated loss brought forward						
- Realised loss		(662,654)			(716,621)	
- Unrealised gain		78,027			124,668	
		<u>(584,627)</u>			<u>(591,953)</u>	
Accounting income available for distribution						
- Relating to capital gains	113,840			6,768		
- Excluding capital gains	-			1,002		
	<u>113,840</u>			<u>7,770</u>		
Accumulated loss carried forward		<u>(470,787)</u>			<u>(584,183)</u>	
Accumulated loss carried forward						
- Realised loss		(573,929)			(587,015)	
- Unrealised income		103,142			2,832	
		<u>(470,787)</u>			<u>(584,183)</u>	
		(Rupees)			(Rupees)	
Net assets value per unit at the beginning of the quarter		<u>76.2315</u>			<u>67.6969</u>	
Net assets value per unit at the end of the quarter		<u>97.1534</u>			<u>69.5576</u>	

Meezan Dedicated Equity Fund **Annexure G-5**

MEEZAN DEDICATED EQUITY FUND CONDENSED INTERIM CASH FLOW STATEMENT FOR THE QUARTER ENDED SEPTEMBER 30, 2025 (UNAUDITED)

	September 30,	
	2025	2024
	(Rupees in '000)	
CASH FLOWS FROM OPERATING ACTIVITIES		
Net Income for the quarter before taxation	115,154	9,675
Adjustments for		
Net unrealised diminution on re-measurement of investments 'at fair value through profit or loss'	(103,142)	(2,832)
	12,012	6,843
(Increase) / Decrease in assets		
Investments - net	(494,168)	86,295
Dividend receivable	(1,035)	(3,841)
Receivable against Al Meezan Investment Management Limited - Management Company	(0)	411
Receivable against sale of investments	-	2,084
Advances, deposits and other receivables	(126,985)	(25)
	(622,188)	84,924
Increase / (Decrease) in liabilities		
Payable to Al Meezan Investment Management Limited - Management Company	238	4
Payable to Central Depository Company of Pakistan Limited - Trustee	35	(80)
Payable to Securities and Exchange Commission of Pakistan	14	(4)
Payable against purchase of investments	148,618	-
Accrued expenses and other liabilities	1,150	252
	150,056	172
Net cash (used in) / generated from operating activities	(460,119)	91,939
CASH FLOWS FROM FINANCING ACTIVITIES		
Receipts against issuance and conversion of units	529,313	37,944
Payment against redemption and conversion of units	(16,849)	(126,560)
Net cash generated / (used in) from financing activities	512,463	(88,616)
Net increase in cash and cash equivalents during the quarter	52,344	3,323
Cash and cash equivalents at the beginning of the quarter	9,258	1,979
Cash and cash equivalents at the end of the quarter	61,602	5,302

Meezan Islamic Income Fund **Annexure H-1**

MEEZAN ISLAMIC INCOME FUND CONDENSED INTERIM STATEMENT OF ASSETS AND LIABILITIES AS AT SEPTEMBER 30, 2025

	September 30, 2025 (Unaudited) (Rupees in '000)	June 30, 2025 (Audited)
Assets		
Balances with banks	3,995,112	6,711,662
Investments	14,304,131	14,933,882
Receivable against conversion of units	14,947	566,439
Advances, deposits, prepayments and profit receivable	540,860	453,962
Total assets	<u>18,855,050</u>	<u>22,665,945</u>
Liabilities		
Payable to Al Meezan Investment Management Limited - Management Company	11,746	13,064
Payable to Central Depository Company of Pakistan Limited - Trustee	1,366	1,839
Payable to the Securities and Exchange Commission of Pakistan	1,177	1,588
Payable to Meezan Bank Limited	539	3,597
Payable against conversion and redemption of units	93,908	640,839
Accrued expenses and other liabilities	60,864	452,489
Total liabilities	<u>169,600</u>	<u>1,113,416</u>
Net assets	<u><u>18,685,450</u></u>	<u><u>21,552,529</u></u>
 Unit holders' fund (as per statement attached)	 <u><u>18,685,450</u></u>	 <u><u>21,552,529</u></u>
 Contingencies and commitments		
	(Number of units)	
Number of units in issue	<u><u>352,997,769</u></u>	<u><u>416,244,386</u></u>
	(Rupees)	
Net asset value per unit	<u><u>52.9336</u></u>	<u><u>51.7785</u></u>

Meezan Islamic Income Fund Annexure H-2

MEEZAN ISLAMIC INCOME FUND CONDENSED INTERIM INCOME STATEMENT (UNAUDITED) FOR THE QUARTER ENDED SEPTEMBER 30, 2025

	September 30,	
	2025	2024
	(Rupees in '000)	
Income		
Profit on sukuk certificates	341,564	991,629
Profit on saving accounts with banks	141,107	542,404
Profit on term deposit receipts	-	31,701
Profit on certificate of musharakah	51,743	11,626
Net realised gain on sale of investments	934	8,342
Other income	319	1,996
	535,667	1,587,698
Net unrealised (diminution) / appreciation on re-measurement of investments classified as 'financial assets at fair value through profit or loss'	(2,942)	132,505
Total income	532,725	1,720,203
Expenses		
Remuneration of Al Meezan Investment Management Limited - Management Company	73,026	59,613
Sindh Sales Tax on remuneration of the Management Company	10,954	8,942
Allocated expenses	-	2,086
Sindh Sales Tax on allocated expense	-	313
Selling and marketing expense	-	20,276
Sindh Sales Tax on selling and marketing expense	-	3,041
Remuneration of Central Depository Company of Pakistan Limited - Trustee	3,652	6,387
Sindh Sales Tax on remuneration of the Trustee	548	958
Fee to the Securities and Exchange Commission of Pakistan	3,651	6,387
Auditors' remuneration	316	180
Fees and subscription	448	365
Brokerage expense	192	47
Bank and settlement charges	479	102
Provision against sukuk certificates - net	12,778	8,363
Printing Expense	-	4
Total expenses	106,044	117,064
Net income for the quarter before taxation	426,681	1,603,139
Taxation	-	-
Net income for the quarter after taxation	426,681	1,603,139
Allocation of net income for the quarter		
Net income for the quarter after taxation	426,681	1,603,139
Income already paid on units redeemed	(60,580)	(195,862)
	366,101	1,407,277
Accounting income available for distribution		
- Relating to capital gains	-	140,847
- Excluding capital gains	366,101	1,266,430
	366,101	1,407,277

Meezan Islamic Income Fund **Annexure H-3**

MEEZAN ISLAMIC INCOME FUND
CONDENSED INTERIM STATEMENT OF COMPREHENSIVE INCOME (UNAUDITED)
FOR THE QUARTER ENDED SEPTEMBER 30, 2025

	<u>September 30,</u>	
	<u>2025</u>	<u>2024</u>
	<u>(Rupees in '000)</u>	
Net income for the quarter after taxation	426,681	1,603,139
Other comprehensive income	-	-
Total comprehensive income for the quarter	<u>426,681</u>	<u>1,603,139</u>

Meezan Islamic Income Fund Annexure H-4

MEEZAN ISLAMIC INCOME FUND CONDENSED INTERIM STATEMENT OF MOVEMENT IN UNIT HOLDERS' FUND (UNAUDITED) FOR THE QUARTER ENDED SEPTEMBER 30, 2025

	September 30, 2025			September 30, 2024		
	Capital value	Undistributed income	Total	Capital value	Undistributed income	Total
	(Rupees in '000)			(Rupees in '000)		
Net assets at the beginning of the quarter	21,266,664	285,865	21,552,529	15,630,879	349,275	15,980,154
Issuance of 134,217,975 units (2024: 664,978,028 units)						
- Capital value (at net asset value per unit at the beginning of the quarter)	6,949,605	-	6,949,605	34,526,258	-	34,526,258
- Element of income	59,484	-	59,484	719,039	-	719,039
Total proceeds on issuance of units	7,009,089	-	7,009,089	35,245,297	-	35,245,297
Redemption of 197,464,592 units (2024: 203,197,538 units)						
- Capital value (at net asset value per unit at the beginning of the quarter)	10,224,420	-	10,224,420	10,550,199	-	10,550,199
- Element of income	17,849	60,580	78,429	169,690	195,862	365,552
Total payments on redemption of units	10,242,269	60,580	10,302,849	10,719,889	195,862	10,915,751
Total comprehensive income for the quarter	-	426,681	426,681	-	1,603,139	1,603,139
Distribution during the quarter	-	-	-	-	-	-
	-	426,681	426,681	-	1,603,139	1,603,139
Net assets at the end of the quarter	18,033,484	651,966	18,685,450	40,156,287	1,756,552	41,912,839
Undistributed income brought forward						
- Realised income		265,370			339,258	
- Unrealised income		20,495			10,017	
		285,865			349,275	
Accounting income available for distribution						
- Relating to capital gains	-			140,847		
- Excluding capital gains	366,101			1,266,430		
	366,101			1,407,277		
Undistributed income carried forward		651,966			1,756,552	
Undistributed income carried forward						
- Realised income		654,908			1,624,047	
- Unrealised (loss) / gain		(2,942)			132,505	
		651,966			1,756,552	
		(Rupees)			(Rupees)	
Net assets value per unit at the beginning of the quarter		51.7785			51.9209	
Net assets value per unit at the end of the quarter		52.9336			54.4634	

Meezan Islamic Income Fund **Annexure H-5**

**MEEZAN ISLAMIC INCOME FUND
CONDENSED INTERIM CASH FLOW STATEMENT (UNAUDITED)
FOR THE QUARTER ENDED SEPTEMBER 30, 2025**

	September 30,	
	2025	2024
	(Rupees in '000)	
CASH FLOWS FROM OPERATING ACTIVITIES		
Net income for the quarter before taxation	426,681	1,603,139
Adjustments for:		
Net unrealised diminution / (appreciation) on re-measurement of investments classified as 'financial assets at fair value through profit or loss'	2,942	(132,505)
Provision against sukuk certificates - net	12,778	8,363
Profit on sukuk certificates	(341,564)	(991,629)
Profit on saving accounts with banks	(141,107)	(542,404)
Profit on term deposit receipts	-	(31,701)
Profit on certificate of musharakah	(51,743)	(11,626)
	(92,013)	(98,363)
(Increase) / decrease in assets		
Investments - net	(535,969)	(13,421,345)
Receivable against sale of investments	-	(1)
Advances, deposits, prepayments	97	66
	(535,872)	(13,421,280)
(Decrease) / increase in liabilities		
Payable to Al Meezan Investment Management Limited - Management Company	(1,318)	20,273
Payable to Central Depository Company of Pakistan Limited - Trustee	(473)	1,962
Payable to the Securities and Exchange Commission of Pakistan	(411)	1,679
Payable to Meezan Bank Limited	(3,058)	2,950
Accrued expenses and other liabilities	(391,625)	(284,801)
	(396,885)	(257,937)
Profit received on investments and savings accounts with banks	447,419	154,387
Net cash used in operating activities	(577,351)	(13,623,193)
CASH FLOWS FROM FINANCING ACTIVITIES		
Receipts against issuance and conversion of units	7,560,581	35,866,457
Payments against redemption and conversion of units	(10,849,780)	(11,118,374)
Dividend paid	-	-
Net cash (used in) / generated from financing activities	(3,289,199)	24,748,083
Net (decrease) / increase in cash and cash equivalents during the quarter	(3,866,550)	11,124,890
Cash and cash equivalents at the beginning of the quarter	9,461,662	4,508,378
Cash and cash equivalents at the end of the quarter	5,595,112	15,633,268

MEEZAN SOVEREIGN FUND
CONDENSED INTERIM STATEMENT OF ASSETS AND LIABILITIES
AS AT SEPTEMBER 30, 2025

	September 30, 2025 (Unaudited) (Rupees in '000)	June 30, 2025 (Audited)
Assets		
Balances with banks	941,889	5,518,911
Investments	20,292,418	22,324,270
Receivable against conversion of units	59,648	988,316
Receivable against investments	5,912	61,627
Advances, deposits, prepayments and profit receivable	513,356	696,092
Total assets	21,813,223	29,589,216
Liabilities		
Payable to Al Meezan Investment Management Limited - Management Company	6,527	10,995
Payable to Central Depository Company of Pakistan Limited - Trustee	1,202	1,844
Payable to Securities and Exchange Commission of Pakistan	1,414	2,175
Payable to Meezan Bank Limited	808	3,754
Payable on redemption and conversion of units	208,610	358,250
Accrued expenses and other liabilities	141,258	549,310
Total liabilities	359,819	926,328
Net assets	21,453,404	28,662,888
Unitholders' fund (as per statement attached)	21,453,404	28,662,888
Contingencies and commitments		
Number of units in issue	402,088,513	548,318,856
	(Rupees)	
Net assets value per unit	53.3549	52.2741

Meezan Sovereign Fund Annexure I-2

MEEZAN SOVEREIGN FUND CONDENSED INTERIM INCOME STATEMENT (UNAUDITED) FOR THE QUARTER ENDED SEPTEMBER 30, 2025

	September 30,	
	2025	2024
	(Rupees in '000)	
Income		
Profit on sukuk certificates	588,041	4,869,474
Profit on term deposit receipts	-	104,162
Profit on bai muajjal	12,620	-
Net realised gain on sale of sukuk certificates	(3,449)	24,823
Profit on saving accounts with banks	74,671	1,477,764
	671,883	6,476,223
Net unrealised (diminution) / appreciation on re-measurement of investments classified as 'financial assets at fair value through profit or loss'	(27,718)	1,062,659
Total income	644,165	7,538,882
Expenses		
Remuneration to Al Meezan Investment Management Limited - Management Company	96,276	211,293
Sindh Sales Tax on remuneration of the Management Company	14,441	31,694
Remuneration to Central Depository Company of Pakistan Limited - Trustee	3,530	19,369
Sindh Sales Tax on remuneration of the Trustee	530	2,905
Annual fee to Securities and Exchange Commission of Pakistan	4,814	26,412
Auditors' remuneration	280	137
Legal and professional charges	80	-
Fees and subscription	273	304
Brokerage expense	39	75
Bank and settlement charges	727	15
Printing Expenses	-	13
Allocated expenses	-	7,395
Sindh Sales Tax on allocated expenses	-	1,109
Selling and marketing expense	-	71,622
Sindh Sales Tax on selling and marketing expense	-	10,738
Total expenses	120,990	383,081
Net income for the quarter before taxation	523,175	7,155,801
Taxation	-	-
Net income for the quarter after taxation	523,175	7,155,801
Allocation of net income for the quarter		
Net income for the quarter after taxation	523,175	7,155,801
Income already paid on units redeemed	(115,840)	(681,910)
	407,335	6,473,891
Accounting income available for distribution		
- Relating to capital gains	-	1,087,482
- Excluding capital gains	407,335	5,386,409
	407,335	6,473,891

Meezan Sovereign Fund **Annexure I-3**

MEEZAN SOVEREIGN FUND
CONDENSED INTERIM STATEMENT OF COMPREHENSIVE INCOME (UNAUDITED)
FOR THE QUARTER ENDED SEPTEMBER 30, 2025

	September 30,	
	2025	2024
	(Rupees in '000)	
Net income for the quarter after taxation	523,175	7,155,801
Other comprehensive income	-	-
Total comprehensive income for the quarter	<u>523,175</u>	<u>7,155,801</u>

Meezan Sovereign Fund Annexure I-4

MEEZAN SOVEREIGN FUND
CONDENSED INTERIM STATEMENT OF MOVEMENT IN UNITHOLDERS' FUND (UNAUDITED)
FOR THE QUARTER ENDED SEPTEMBER 30, 2025

	September 30, 2025			September 30, 2024		
	Capital Value	Undistributed income	Total	Capital Value	Undistributed income	Total
	(Rupees in '000)			(Rupees in '000)		
Net assets at beginning of the quarter	28,217,393	445,495	28,662,888	57,514,438	540,888	58,055,326
Issue of 179,413,719 units (2024: 3,255,442,771 units)						
- Capital value (at ex-net asset value per unit at the beginning of the quarter)	9,378,655	-	9,378,655	170,538,671	-	170,538,671
- Element of income	68,733	-	68,733	3,776,769	-	3,776,769
Total proceeds on issuance of units	9,447,388	-	9,447,388	174,315,440	-	174,315,440
Redemption of 325,644,062 units (2024: 763,825,392 units)						
- Capital value (at ex- net asset value per unit at the beginning of the quarter)	17,022,750	-	17,022,750	40,013,528	-	40,013,528
- Element of Income	41,457	115,840	157,297	425,249	681,910	1,107,159
Total payments on redemption of units	17,064,207	115,840	17,180,047	40,438,777	681,910	41,120,687
Total comprehensive income for the quarter	-	523,175	523,175	-	7,155,801	7,155,801
Distribution during the quarter	-	-	-	-	-	-
Net assets at end of the quarter	20,600,574	852,830	21,453,404	191,391,101	7,014,779	198,405,880
Undistributed income brought forward						
- Realised income		466,908			485,808	
- Unrealised (loss) / income		(21,413)			55,080	
		<u>445,495</u>			<u>540,888</u>	
Accounting income available for distribution (after adjusting income already paid on units redeemed)						
- Relating to capital gains		-			1,087,482	
- Excluding capital gains		407,335			5,386,409	
		<u>407,335</u>			<u>6,473,891</u>	
Undistributed income carried forward		<u><u>852,830</u></u>			<u><u>7,014,779</u></u>	
Undistributed income carried forward						
- Realised income		880,548			5,952,120	
- Unrealised (loss) / income		(27,718)			1,062,659	
		<u><u>852,830</u></u>			<u><u>7,014,779</u></u>	
			(Rupees)			(Rupees)
Net assets value per unit at beginning of the quarter			<u><u>52.2741</u></u>			<u><u>52.3857</u></u>
Net assets value per unit at end of the quarter			<u><u>53.3549</u></u>			<u><u>55.1151</u></u>

Meezan Sovereign Fund **Annexure I-5**

MEEZAN SOVEREIGN FUND
CONDENSED INTERIM CASH FLOW STATEMENT (UNAUDITED)
FOR THE QUARTER ENDED SEPTEMBER 30, 2025

	September 30,	
	2025	2024
	(Rupees in '000)	
CASH FLOWS FROM OPERATING ACTIVITIES		
Net income for the quarter before taxation	523,175	7,155,801
Adjustments for		
Net unrealised diminution / (appreciation) on re-measurement of investments classified as 'financial assets at fair value through profit or loss'	27,718	(1,062,659)
Profit on saving accounts with banks	(74,671)	(1,477,764)
Profit on term deposit receipts	-	(104,162)
Profit on sukuk certificates	(588,041)	(4,869,474)
Profit on bai muajjal	(12,620)	-
	(124,439)	(246,920)
Decrease / (Increase) in assets		
Investments - net	2,891,239	(98,338,838)
Receivable against sale of investments	55,715	-
Deposits, prepayments and other receivable	200,086	87
	3,147,040	(98,338,751)
(Decrease) / Increase in liabilities		
Payable to Al Meezan Investment Management Limited - Management Company	(4,468)	185,988
Payable to Central Depository Company of Pakistan Limited - Trustee	(642)	7,632
Payable to Securities and Exchange Commission of Pakistan	(761)	8,963
Payable to Meezan Bank Limited	(2,946)	39,660
Accrued expenses and other liabilities	(408,052)	(540,258)
	(416,869)	(298,015)
Profit received on investments and saving accounts with banks	657,982	1,172,829
Net cash generated from / (used in) operating activities	3,263,714	(97,710,857)
CASH FLOWS FROM FINANCING ACTIVITIES		
Receipts against issuance and conversion of units	10,376,056	182,580,308
Payments against redemption and conversion of units	(17,329,687)	(40,672,155)
Net cash (used in) / generated from financing activities	(6,953,631)	141,908,153
Net (decrease) / increase in cash and cash equivalents during the quarter	(3,689,917)	44,197,296
Cash and cash equivalents at the beginning of the quarter	5,518,911	13,868,751
Cash and cash equivalents at the end of the quarter	1,828,994	58,066,047

Meezan Cash Fund **Annexure J-1**

MEEZAN CASH FUND
CONDENSED INTERIM STATEMENT OF ASSETS AND LIABILITIES
AS AT SEPTEMBER 30, 2025

	September 30, 2025 (Unaudited)	June 30, 2025 (Audited)
	------(Rupees in '000)-----	
Assets		
Balances with banks	32,122,629	67,408,749
Investments	198,377,457	152,138,603
Receivable against conversion of units	658,923	9,098,806
Profit receivable	837,851	1,210,765
Deposits and prepayments	119,813	119,902
Total assets	232,116,673	229,976,825
Liabilities		
Payable to Al Meezan Investment Management Limited - Management Company	36,816	32,631
Payable to Central Depository Company of Pakistan Limited - Trustee	12,613	10,826
Payable to the Securities and Exchange Commission of Pakistan (SECP)	14,862	12,893
Payable against conversion and redemption of units	1,315,301	2,874,492
Payable against purchase of investment	3,709	-
Accrued expenses and other liabilities	244,336	1,774,858
Total liabilities	1,627,637	4,705,700
Net Assets	230,489,036	225,271,125
Unit Holders' Fund (as per statement attached)	230,489,036	225,271,125
Contingencies and Commitments		
	------(Number of units)-----	
Number of Units In Issue	4,380,580,052	4,380,358,440
	------(Rupees)-----	
Net Asset Value Per Unit	52.6161	51.4276

Meezan Cash Fund Annexure J-2

MEEZAN CASH FUND
CONDENSED INTERIM INCOME STATEMENT (UNAUDITED)
FOR THE QUARTER ENDED SEPTEMBER 30, 2025

	September 30,	
	2025	2024
	(Rupees in '000)	
Income		
Profit on corporate sukuks certificates	1,491,084	858,329
Profit on term deposits and certificates of musharakah	1,716,406	1,057,800
Profit on saving accounts with banks	736,871	1,979,281
Profit on Bai Muajjal	2,448,908	399,800
Net realised loss on sale of investments	(5,775)	(11,691)
Net unrealised (diminution)/appreciation on re-measurement of investments 'classified as 'financial assets at fair value through profit or loss'	(65,401)	34,424
Total income	6,322,093	4,317,944
Expenses		
Remuneration of Al Meezan Investment Management Limited - Management Company	610,011	166,147
Sindh Sales Tax on remuneration of the Management Company	91,502	24,922
Selling and marketing expense	-	52,592
Sindh Sales Tax on selling and marketing expenses	-	7,889
Allocated expenses	-	5,815
Sindh Sales Tax on allocated expenses	-	872
Remuneration of Central Depository Company of Pakistan Limited - Trustee	33,552	13,055
Sindh Sales Tax on remuneration of the Trustee	5,033	1,958
Fees to the Securities and Exchange Commission of Pakistan	45,751	17,801
Auditors' remuneration	102	101
Fees and subscription	360	357
Brokerage expenses	1,910	660
Bank and settlement charges	847	185
Printing expense	-	15
Total expenses	789,068	292,369
Net income for the quarter before taxation	5,533,025	4,025,575
Taxation	-	-
Net income for the quarter after taxation	5,533,025	4,025,575
Allocation of net income for the quarter		
Net income for the quarter after taxation	5,533,025	4,025,575
Income already paid on units redeemed	(1,184,571)	(1,199,290)
	4,348,454	2,826,285
Accounting income available for distribution		
- Relating to capital gains	-	22,733
- Excluding capital gains	4,348,454	2,803,552
	4,348,454	2,826,285

Meezan Cash Fund **Annexure J-3**

MEEZAN CASH FUND
CONDENSED INTERIM STATEMENT OF COMPREHENSIVE INCOME (UNAUDITED)
FOR THE QUARTER ENDED SEPTEMBER 30, 2025

	September 30,	
	2025	2024
	(Rupees in '000)	
Net income for the quarter after taxation	5,533,025	4,025,575
Other comprehensive income for the quarter	-	-
Total comprehensive income for the quarter	5,533,025	4,025,575

Meezan Cash Fund Annexure J-4

MEEZAN CASH FUND
CONDENSED INTERIM STATEMENT OF MOVEMENT IN UNIT HOLDERS' FUND (UNAUDITED)
FOR THE QUARTER ENDED SEPTEMBER 30, 2025

	September 30, 2025			September 30, 2024		
	(Rupees in '000)			(Rupees in '000)		
	Capital value	Undistributed income	Total	Capital value	Undistributed income	Total
Net assets at the beginning of the quarter	224,225,167	1,045,958	225,271,125	71,343,855	548,242	71,892,097
Issuance of 3,347,276,229 units (September 30, 2024: 1,596,975,800 units)						
- Capital value (at net asset value per unit at the beginning of the quarter)	172,142,383	-	172,142,383	81,884,950	-	81,884,950
- Element of income	1,715,397	-	1,715,397	824,697	-	824,697
Total proceeds on issuance of units	173,857,780	-	173,857,780	82,709,647	-	82,709,647
Redemption of 3,347,054,617 units (September 30, 2024: 1,535,317,395 units)						
- Capital value (at net asset value per unit at the beginning of the quarter)	172,130,986	-	172,130,986	78,723,416	-	78,723,416
- Element of loss	857,337	1,184,571	2,041,908	385,340	1,199,290	1,584,630
Total payments on redemption of units	172,988,323	1,184,571	174,172,894	79,108,756	1,199,290	80,308,046
Total comprehensive income for the quarter	-	5,533,025	5,533,025	-	4,025,575	4,025,575
Distribution during the quarter	-	-	-	-	-	-
Net income for the quarter less distribution	-	5,533,025	5,533,025	-	4,025,575	4,025,575
Net assets at the end of the quarter	225,094,624	5,394,412	230,489,036	74,944,746	3,374,527	78,319,273
Undistributed income brought forward						
- Realised income		1,045,550			547,692	
- Unrealised income		408			550	
		1,045,958			548,242	
Accounting income available for distribution						
- Relating to capital gains		-			22,733	
- Excluding capital gains		4,348,454			2,803,552	
		4,348,454			2,826,285	
Undistributed income carried forward		5,394,412			3,374,527	
Undistributed income carried forward						
- Realised income		5,459,813			3,340,103	
- Unrealised (loss)/income		(65,401)			34,424	
		5,394,412			3,374,527	
		(Rupees)			(Rupees)	
Net assets value per unit at the beginning of the quarter		51.4276			51.2750	
Net assets value per unit at the end of the quarter		52.6161			53.5060	

Meezan Cash Fund **Annexure J-5**

MEEZAN CASH FUND
CONDENSED INTERIM CASH FLOW STATEMENT (UNAUDITED)
FOR THE QUARTER ENDED SEPTEMBER 30, 2025

	September 30,	
	2025	2024
	----- (Rupees in '000) -----	
CASH FLOWS FROM OPERATING ACTIVITIES		
Net income for the quarter before taxation	5,533,025	4,025,575
Adjustments for:		
Net unrealised diminution/(appreciation) on re-measurement of investments classified as 'financial assets at fair value through profit or loss'	65,401	(34,424)
Profit on sukuks certificates	(1,491,084)	(858,329)
Profit on term deposits and certificates of musharakah	(1,716,406)	(1,057,800)
Profit on saving accounts with banks	(736,871)	(1,979,281)
Profit on Bai Muajjal	(2,448,908)	(399,800)
	(794,843)	(304,059)
(Increase) / decrease in assets		
Investments - net	(21,201,255)	(9,727,126)
Deposits and prepayments	89	88
	(21,201,166)	(9,727,038)
(Decrease) / increase in liabilities		
Payable to Al Meezan Investment Management Limited - Management Company	4,185	32,571
Payable to Central Depository Company of Pakistan Limited - Trustee	1,787	1,275
Payable to the Securities and Exchange Commission of Pakistan	1,969	1,415
Payable against purchase of investment	3,709	-
Accrued expenses and other liabilities	(1,530,522)	(567,032)
	(1,518,872)	(531,771)
Profit received on investments and savings accounts	6,766,183	3,776,137
Net cash used in operating activities	(16,748,698)	(6,786,731)
CASH FLOWS FROM FINANCING ACTIVITIES		
Receipts against issuance and conversion of units	182,297,663	90,242,473
Payments against redemption and conversion of units	(175,732,085)	(80,226,930)
Net cash generated from financing activities	6,565,578	10,015,543
Net (decrease)/increase in cash and cash equivalents during the quarter	(10,183,120)	3,228,812
Cash and cash equivalents at the beginning of the quarter	103,105,749	56,032,118
Cash and cash equivalents at the end of the quarter	<u>92,922,629</u>	<u>59,260,930</u>

Meezan Gold Fund **Annexure K-1**

MEEZAN GOLD FUND
CONDENSED INTERIM STATEMENT OF ASSETS AND LIABILITIES
AS AT SEPTEMBER 30, 2025

	September 30, 2025 (Unaudited) (Rupees in '000)	June 30, 2025 (Audited)
Assets		
Balances with banks	803,598	870,676
Investment in gold	5,444,959	4,517,536
Advances and other receivables	31,327	63,597
Total assets	6,279,883	5,451,809
Liabilities		
Payable to Al Meezan Investment Management Limited - Management Company	3,983	1,267
Payable to Central Depository Company of Pakistan Limited - Trustee	740	706
Payable to the Securities and Exchange Commission of Pakistan	368	355
Dividend payable	6	6
Payable to Meezan Bank Limited	391	-
Payable against purchase of Investments	-	44,715
Payable against conversion and redemption of units	13,464	10,108
Accrued expenses and other liabilities	17,778	23,112
Total liabilities	36,729	80,269
Net assets	6,243,154	5,371,540
Unit holders' fund (as per statement attached)	6,243,154	5,371,540
Contingencies and commitments		
	(Number of units)	
Number of units in issue	24,144,420	23,297,580
	(Rupees)	
Net asset value per unit	258.5754	230.5621

Meezan Gold Fund Annexure K-2

**MEEZAN GOLD FUND
CONDENSED INTERIM INCOME STATEMENT (UNAUDITED)
FOR THE QUARTER ENDED SEPTEMBER 30, 2025**

	September 30,	
	2025	2024
	(Rupees in '000)	
Income		
Profit on balances with banks	20,038	11,810
Price adjustment charges	9,345	8,434
	29,383	20,244
Net unrealised appreciation on re-measurement of investment in gold	651,620	298,493
Total income	681,003	318,737
Expenses		
Remuneration of Al Meezan Investment Management Limited - Management Company	20,666	4,073
Sindh Sales Tax on remuneration of Management Company	3,100	611
Allocated expenses	-	143
Sindh Sales Tax on Allocated expenses payable	-	21
Selling and marketing expenses	-	845
Sindh Sales Tax on Selling and marketing expenses payable	-	127
Remuneration of Central Depository Company of Pakistan Limited - Trustee	1,385	647
Sindh Sales Tax on remuneration of the Trustee	208	97
Annual fees to the Securities and Exchange Commission of Pakistan	1,033	382
Auditors' remuneration	56	53
Brokerage expense	29	44
Fees and subscription	81	112
Legal and professional charges	77	-
Bank and settlement charges	42	97
Custodian fee	11,981	4,375
Total expenses	38,659	11,628
Net income for the quarter before taxation	642,344	307,109
Taxation	-	-
Net income for the quarter after taxation	642,344	307,109
Allocation of net income for the quarter		
Net income for the quarter after taxation	642,344	307,109
Income already paid on units redeemed	(9,703)	(8,938)
	632,641	298,171
Accounting income available for distribution		
- Relating to capital gains	632,641	298,171
- Excluding capital gains	-	-
	632,641	298,171

MEEZAN GOLD FUND
CONDENSED INTERIM STATEMENT OF COMPREHENSIVE INCOME (UNAUDITED)
FOR THE QUARTER ENDED SEPTEMBER 30, 2025

	September, 30	
	2025	2024
	(Rupees in '000)	
Net income for the quarter after taxation	642,344	307,109
Other comprehensive income for the quarter	-	-
Total comprehensive income for the quarter	<u>642,344</u>	<u>307,109</u>

Meezan Gold Fund Annexure K-4

MEEZAN GOLD FUND CONDENSED INTERIM STATEMENT OF MOVEMENT IN UNIT HOLDERS' FUND (UNAUDITED) FOR THE QUARTER ENDED SEPTEMBER 30, 2025

	2025			2024		
	Capital Value	Undistributed income	Total	Capital Value	Undistributed income	Total
	------(Rupees in '000)-----			------(Rupees in '000)-----		
Net assets at the beginning of the quarter	3,903,842	1,467,698	5,371,540	1,118,154	600,485	1,718,639
Issue of 2,385,974 units (2024: 3,510,886 units)						
- Capital value (at net asset value per unit at the beginning of the quarter)	550,115	-	550,115	575,514	-	575,514
- Element of income	44,601	-	44,601	55,361	-	55,361
Total proceeds on issuance of units	594,716	-	594,716	630,875	-	630,875
Redemption of 1,539,134 units (2024: 1,156,931 units)						
- Capital value (at net asset value per unit at the beginning of the quarter)	354,866	-	354,866	189,647	-	189,647
- Element of loss	877	9,703	10,581	7,158	8,938	16,096
Total payments on redemption of units	355,743	9,703	365,447	196,805	8,938	205,743
Total comprehensive income for the quarter	-	642,344	642,344	-	307,109	307,109
Distribution during the quarter	-	-	-	-	-	-
Net income for the quarter less distribution	-	642,344	642,344	-	307,109	307,109
Net assets at end of the quarter	4,142,815	2,100,339	6,243,154	1,552,223	898,656	2,450,880
Undistributed income brought forward						
- Realised Income		407,822			539,746	
- Unrealised income		1,059,876			60,739	
		<u>1,467,698</u>			<u>600,485</u>	
Accounting income available for distribution						
- Relating to capital gains	632,641			298,171		
- Excluding capital gains	-			-		
	<u>632,641</u>			<u>298,171</u>		
Undistributed income carried forward		<u>2,100,339</u>			<u>898,656</u>	
Undistributed income carried forward						
- Realised income		1,448,719			600,163	
- Unrealised income		651,620			298,493	
		<u>2,100,339</u>			<u>898,656</u>	
	(Rupees)			(Rupees)		
Net assets value per unit at beginning of the quarter	<u>230.5621</u>			<u>163.9226</u>		
Net assets value per unit at end of the quarter	<u>258.5754</u>			<u>190.9022</u>		

Meezan Gold Fund Annexure K-5

MEEZAN GOLD FUND
CONDENSED INTERIM CASH FLOW STATEMENT (UNAUDITED)
FOR THE QUARTER ENDED SEPTEMBER 30, 2025

	September 30,	
	2025	2024
	(Rupees in '000)	
CASH FLOWS FROM OPERATING ACTIVITIES		
Net income for the quarter before taxation	642,344	307,109
Adjustments for:		
Unrealised appreciation on re-measurement of investment in gold	(651,620)	(298,493)
	(9,276)	8,616
(Increase) / Decrease in assets		
Investments - net	(275,803)	(303,845)
Receivable from the Management company	-	1,791
Advances and other receivables	32,270	(25,947)
	(243,533)	(328,000)
Increase / (Decrease) in liabilities		
Payable to Al Meezan Investment Management Limited - Management Company	2,716	3,464
Payable to Central Depository Company of Pakistan Limited - Trustee	34	55
Payable to the Securities and Exchange Commission of Pakistan	13	(56)
Payable to Meezan Bank Limited	391	418
Payable against purchase of Investments	(44,715)	72,343
Accrued expenses and other liabilities	(5,334)	(1,871)
	(46,895)	74,352
Net cash used in operating activities	(299,704)	(245,032)
CASH FLOWS FROM FINANCING ACTIVITIES		
Receipts against issuance and conversion of units	594,716	628,431
Payment against conversion and redemption of units	(362,091)	(175,765)
Net cash generated from financing activities	232,626	452,666
Net (decrease) / Increase in cash and cash equivalents during the quarter	(67,078)	207,634
Cash and cash equivalents at beginning of the quarter	870,676	205,665
Cash and cash equivalents at end of the quarter	803,598	413,299

Meezan Financial Planning Fund of Funds **Annexure L-1**

MEEZAN FINANCIAL PLANNING FUND OF FUNDS CONDENSED INTERIM STATEMENT OF ASSETS AND LIABILITIES AS AT SEPTEMBER 30, 2025

----- (Unaudited) -----						
As at September 30, 2025						
	Aggressive	Moderate	Conservative	MAAP-I	V.Conservative	Total
	----- (Rupees in '000) -----					
Assets						
Balances with banks	5,506	13,163	1,215	50	2,398	22,332
Investments	325,031	333,849	288,779	165,911	8,113	1,121,683
Receivable against conversion of units	3,077	15,879	9,619	-	40	28,615
Profit receivable on saving accounts with banks	30	89	69	-	14	202
Total assets	333,644	362,980	299,682	165,961	10,565	1,172,832
Liabilities						
Payable to Al Meezan Investment Management Limited - Management Company	262	219	44	-	5	530
Payable to Central Depository Company of Pakistan Limited - Trustee	23	17	24	10	1	75
Payable to Meezan Bank Limited	121	43	24	-	-	188
Payable to Securities and Exchange Commission of Pakistan (SECP)	5	4	4	3	-	16
Payable on redemption and conversion of units	5,737	2,935	4,053	-	1,383	14,108
Dividend Payable	1	2	1	-	-	4
Accrued expenses and other liabilities	991	1,077	831	3,551	29	6,479
Total liabilities	7,140	4,297	4,981	3,564	1,418	21,400
Net assets	326,504	358,683	294,701	162,397	9,147	1,151,432
Unit holders' fund (as per statement attached)	326,504	358,683	294,701	162,397	9,147	1,151,432
Contingencies and commitments						
	----- (Number of units) -----					
Number of units in issue	1,792,682	2,494,242	2,471,297	1,116,687	175,921	
	----- (Rupees) -----					
Net asset value per unit	182.1318	143.8046	119.2496	145.4274	51.9940	

Meezan Financial Planning Fund of Funds **Annexure L-2**

**MEEZAN FINANCIAL PLANNING FUND OF FUNDS
CONDENSED INTERIM STATEMENT OF ASSETS AND LIABILITIES
AS AT SEPTEMBER 30, 2025**

	----- (Audited) -----					
	As at June 30, 2025					
	Aggressive	Moderate	Conservative	MAAP-I	V.Conservative	Total
	(Rupees in '000)					
Assets						
Balances with banks	4,133	4,769	1,399	229	3,449	13,979
Investments	188,543	144,114	92,129	138,023	4,987	567,796
Receivable against conversion of units	5,377	5,331	2,313	-	7,095	20,116
Profit receivable on saving accounts with banks	15	24	15	-	4	58
Total assets	198,068	154,238	95,856	138,252	15,535	601,949
Liabilities						
Payable to Al Meezan Investment Management Limited - Management Company	104	23	17	-	5	149
Payable to Central Depository Company of Pakistan Limited - Trustee	16	9	14	8	-	47
Payable to Meezan Bank Limited	83	29	9	-	-	121
Payable to the Securities and Exchange Commission of Pakistan (SECP)	3	2	2	2	-	9
Payable on redemption and conversion of units	977	3,340	1,657	-	46	6,020
Dividend Payable	1	2	1	-	-	4
Accrued expenses and other liabilities	997	1,097	1,108	3,720	35	6,957
Total liabilities	2,181	4,502	2,808	3,730	86	13,307
Net assets	195,887	149,736	93,048	134,522	15,449	588,642
Unit holders' fund (as per statement attached)	195,887	149,736	93,048	134,522	15,449	588,642
Contingencies and commitments						
	----- (Number of units) -----					
Number of units in issue	1,307,365	1,197,527	845,369	1,116,687	303,736	
	----- (Rupees) -----					
Net asset value per unit	149.8338	125.0377	110.0676	120.4650	50.8622	

Meezan Financial Planning Fund of Funds **Annexure L-3**

**MEEZAN FINANCIAL PLANNING FUND OF FUNDS
CONDENSED INTERIM INCOME STATEMENT (UNAUDITED)
FOR THE QUARTER ENDED SEPTEMBER 30, 2025**

September 30, 2025					
Aggressive	Moderate	Conservative	MAAP-I	V.Conservative	Total
(Rupees in '000)					
Income					
Dividend income	-	-	927	-	927
Profit on saving accounts with banks	54	114	105	22	297
Net realised gain on sale of investments	43,258	23,255	9,314	128	75,964
	43,312	23,369	9,419	150	77,188
Net unrealised appreciation on re-measurement of of investments at 'fair value through profit or loss'	6,629	5,780	3,536	98	43,095
Total income	49,941	29,149	12,955	248	120,283
Expenses					
Remuneration to Al Meezan Investment Management Limited - Management Company	16	21	22	4	63
Sindh Sales Tax on management fee	2	3	3	1	9
Remuneration to Central Depository Company of Pakistan Limited - Trustee	44	35	27	2	134
Sindh Sales Tax on trustee fee	7	5	4	-	20
Fee to Securities and Exchange Commission of Pakistan (SECP)	12	10	8	1	38
Auditors' remuneration	61	47	29	42	184
Fees and subscription	42	37	31	36	148
Bank and settlement charges	1	-	2	-	3
Total expenses	185	158	126	15	599
Net income for the quarter before taxation	49,756	28,991	12,829	233	119,684
Taxation	-	-	-	-	-
Net income for the quarter after taxation	49,756	28,991	12,829	233	119,684
Allocation of net income for the quarter					
Net income for the quarter after taxation	49,756	28,991	12,829	233	119,684
Income already paid on units redeemed	(3,662)	(3,179)	(1,549)	(138)	(8,528)
	46,094	25,812	11,280	95	111,156
Accounting income available for distribution					
- Relating to capital gains	46,094	25,812	11,280	95	110,342
- Excluding capital gains	-	-	-	-	814
	46,094	25,812	11,280	95	111,156

Meezan Financial Planning Fund of Funds **Annexure L-4**

**MEEZAN FINANCIAL PLANNING FUND OF FUNDS
CONDENSED INTERIM INCOME STATEMENT (UNAUDITED)
FOR THE QUARTER ENDED SEPTEMBER 30, 2025**

September 30, 2024						
Aggressive	Moderate	Conservative	MAAP-I	V.Conservative	Total	
(Rupees in '000)						
Income						
Profit on saving accounts with banks	85	99	110	17	24	335
Net realised gain / (loss) on sale of investments	(9)	140	354	836	-	1,321
Other Income	586	196	193	498		1,473
	662	435	657	1,351	24	3,129
Net unrealised appreciation on re-measurement of of investments at 'fair value through profit or loss'	2,478	2,744	1,975	2,679	14	9,890
Total Income	3,140	3,179	2,632	4,030	38	13,019
Expenses						
Remuneration to Al Meezan Investment Management Limited - Management Company	8	6	8	2	3	27
Sindh Sales Tax on management fee	1	1	1	-	1	4
Remuneration to Central Depository Company of Pakistan Limited - Trustee	17	14	10	17	-	58
Sindh Sales Tax on trustee fee	2	2	1	2	-	7
Fee to Securities and Exchange Commission of Pakistan (SECP)	5	4	3	5	-	17
Auditors' remuneration	45	35	26	48	1	155
Fees and subscription	23	18	12	24	-	77
Bank and settlement charges	-	-	1	-	-	1
Total expenses	101	80	62	98	5	346
Net income for the quarter before taxation	3,039	3,099	2,570	3,932	33	12,673
Taxation	-	-	-	-	-	-
Net income for the quarter after taxation	3,039	3,099	2,570	3,932	33	12,673
Allocation of net income for the quarter						
Net income for the quarter after taxation	3,039	3,099	2,570	3,932	33	12,673
Income already paid on units redeemed	(28)	(137)	(206)	-	(20)	(391)
	3,011	2,962	2,364	3,932	13	12,282
Accounting income available for distribution						
- Relating to capital gains	2,469	2,684	2,329	3,515	13	11,210
- Excluding capital gains	542	78	35	417	-	1,072
	3,011	2,962	2,364	3,932	13	12,282

Meezan Financial Planning Fund of Funds **Annexure L-5**

MEEZAN FINANCIAL PLANNING FUND OF FUNDS
CONDENSED INTERIM STATEMENT OF COMPREHENSIVE INCOME (UNAUDITED)
FOR THE QUARTER ENDED SEPTEMBER 30, 2025

	September 30, 2025					
	Aggressive	Moderate	Conservative	MAAP-I	V.Conservative	Total
	(Rupees in '000)					
Net Income for the quarter after taxation	49,756	28,991	12,829	27,875	233	119,684
Other comprehensive income for the quarter	-	-	-	-	-	-
Total comprehensive Income for the quarter	49,756	28,991	12,829	27,875	233	119,684

	September 30, 2024					
	Aggressive	Moderate	Conservative	MAAP-I	V.Conservative	Total
	(Rupees in '000)					
Net Income for the quarter after taxation	3,039	3,099	2,570	3,932	33	12,673
Other comprehensive income for the quarter	-	-	-	-	-	-
Total comprehensive Income for the quarter	3,039	3,099	2,570	3,932	33	12,673

Meezan Financial Planning Fund of Funds **Annexure L-6**

MEEZAN FINANCIAL PLANNING FUND OF FUNDS
CONDENSED INTERIM STATEMENT OF MOVEMENT IN UNITHOLDERS' FUNDS (UNAUDITED)
FOR THE QUARTER ENDED SEPTEMBER 30, 2025

	September 30, 2025			September 30, 2025			September 30, 2025			September 30, 2025			September 30, 2025			September 30, 2025		
	Aggressive			Moderate			Conservative			MAAP-I			V.Conservative			Total		
	(Rupees in '000)			(Rupees in '000)			(Rupees in '000)			(Rupees in '000)			(Rupees in '000)			(Rupees in '000)		
	Capital Value	Undistributed income	Total	Capital Value	Undistributed income	Total	Capital Value	Undistributed income	Total	Capital Value	Undistributed income	Total	Capital Value	Undistributed income	Total	Capital Value	Undistributed income	Total
Net assets at the beginning of the quarter	56,996	138,891	195,887	47,985	101,751	149,736	(966)	94,014	93,048	(21,723)	156,245	134,522	15,445	4	15,449	97,737	490,905	588,642
Issuance of units:																		
Aggressive: 955,875 units / Moderate: 2,016,644 units /																		
Conservative: 3,052,523 units / V.Conservative: 815,350 units																		
- Capital value (at net asset value per unit at the beginning of the quarter)	143,222	-	143,222	252,156	-	252,156	335,984	-	335,984	-	-	-	41,470	-	41,470	772,832	-	772,832
- Element of Income	14,817	-	14,817	27,077	-	27,077	19,939	-	19,939	-	-	-	468	-	468	62,301	-	62,301
Total proceeds on issuance of units	158,039	-	158,039	279,233	-	279,233	355,923	-	355,923	-	-	-	41,938	-	41,938	835,133	-	835,133
Redemption of units:																		
Aggressive: 470,558 units / Moderate: 719,929 units /																		
Conservative: 1,426,595 units / V.Conservative: 943,165 units																		
- Capital value (at net asset value per unit at the beginning of the quarter)	70,505	-	70,505	90,020	-	90,020	157,021	-	157,021	-	-	-	47,971	-	47,971	365,517	-	365,517
- Element of loss	3,011	3,662	6,673	6,078	3,179	9,257	8,529	1,549	10,078	-	-	-	364	138	502	17,982	8,528	26,510
Total payments on redemption of units	73,516	3,662	77,178	96,098	3,179	99,277	165,550	1,549	167,099	-	-	-	48,335	138	48,473	383,499	8,528	392,027
Total comprehensive income for the quarter	-	49,756	49,756	-	28,991	28,991	-	12,829	12,829	-	27,875	27,875	-	233	233	-	119,684	119,684
Distribution during the quarter	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Net income for the quarter less distribution	-	49,756	49,756	-	28,991	28,991	-	12,829	12,829	-	27,875	27,875	-	233	233	-	119,684	119,684
Net assets at the end of the quarter	141,519	184,985	326,504	231,120	127,563	358,683	189,407	105,294	294,701	(21,723)	184,120	162,397	9,048	99	9,147	549,371	602,061	1,151,432
Undistributed income brought forward																		
- Realised gain / (loss)		135,730			99,990			93,285			154,395			(34)			483,366	
- Unrealised gain		3,161			1,761			729			1,850			38			7,539	
		<u>138,891</u>			<u>101,751</u>			<u>94,014</u>			<u>156,245</u>			<u>4</u>			<u>490,905</u>	
Accounting income available for distribution																		
- Relating to capital gains		46,094			25,812			11,280			27,061			95			110,342	
- Excluding capital gains		-			-			-			814			-			814	
		<u>46,094</u>			<u>25,812</u>			<u>11,280</u>			<u>27,875</u>			<u>95</u>			<u>111,156</u>	
Net loss for the quarter after taxation		-			-			-			-			-			-	
Distribution during the quarter		-			-			-			-			-			-	
Undistributed income carried forward		<u>184,985</u>			<u>127,563</u>			<u>105,294</u>			<u>184,120</u>			<u>99</u>			<u>602,061</u>	
Undistributed income carried forward																		
- Realised income		178,356			121,783			101,758			157,068			1			558,966	
- Unrealised income		6,629			5,780			3,536			27,052			98			43,095	
		<u>184,985</u>			<u>127,563</u>			<u>105,294</u>			<u>184,120</u>			<u>99</u>			<u>602,061</u>	
		Rupees			Rupees			Rupees			Rupees			Rupees				
Net asset value per unit as at the beginning of the quarter		<u>149,8338</u>			<u>125,0377</u>			<u>110,0676</u>			<u>120,4650</u>			<u>50,8622</u>				
Net asset value per unit as at the end of the quarter		<u>182,1318</u>			<u>143,8046</u>			<u>119,2496</u>			<u>145,4274</u>			<u>51,9940</u>				

Meezan Financial Planning Fund of Funds **Annexure L-7**

MEEZAN FINANCIAL PLANNING FUND OF FUNDS
CONDENSED INTERIM STATEMENT OF MOVEMENT IN UNITHOLDERS' FUNDS (UNAUDITED)
FOR THE QUARTER ENDED SEPTEMBER 30, 2025

	September 30, 2024			September 30, 2024			September 30, 2024			September 30, 2024			September 30, 2024			September 30, 2024		
	Aggressive (Rupees in '000)			Moderate (Rupees in '000)			Conservative (Rupees in '000)			MAAP-I (Rupees in '000)			V.Conservative (Rupees in '000)			Total (Rupees in '000)		
	Capital Value	Undistributed Income	Total	Capital Value	Undistributed Income	Total	Capital Value	Undistributed Income	Total	Capital Value	Undistributed Income	Total	Capital Value	Undistributed Income	Total	Capital Value	Undistributed Income	Total
Net assets at the beginning of the quarter	(12,074)	99,798	87,724	(10,570)	79,312	68,742	(35,534)	84,344	48,810	(22,111)	115,169	93,058	1,070	2	1,072	(79,219)	378,625	299,406
Issuance of units:																		
Aggressive: 161,158 units / Moderate: 316,960 units /																		
Conservative: 216,514 units / V.Conservative: 50,399 units																		
- Capital value (at net asset value per unit at the beginning of the quarter)	16,536	-	16,536	29,682	-	29,682	19,822	-	19,822	-	-	-	2,536	-	2,536	68,576	-	68,576
- Element of Income	401	-	401	643	-	643	483	-	483	-	-	-	23	-	23	1,550	-	1,550
Total proceeds on issuance of units	16,937	-	16,937	30,325	-	30,325	20,305	-	20,305	-	-	-	2,559	-	2,559	70,126	-	70,126
Redemption of units:																		
Aggressive: 75,460 units / Moderate: 240,764 units /																		
Conservative: 170,476 units / MAAP I: 9,587 units / V.Conservative: 54,865 units																		
- Capital value (at net asset value per unit at the beginning of the quarter)	7,743	-	7,743	22,547	-	22,547	15,608	-	15,608	796	-	796	2,761	-	2,761	49,455	-	49,455
- Element of loss	56	28	84	425	137	562	336	206	542	-	-	-	12	20	32	829	391	1,220
Total payments on redemption of units	7,799	28	7,827	22,972	137	23,109	15,944	206	16,150	796	-	796	2,773	20	2,793	50,284	391	50,675
Total comprehensive Income for the quarter	-	3,039	3,039	-	3,099	3,099	-	2,570	2,570	-	3,932	3,932	-	33	33	-	12,673	12,673
Distribution during the quarter	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Net income for the quarter less distribution	-	3,039	3,039	-	3,099	3,099	-	2,570	2,570	-	3,932	3,932	-	33	33	-	12,673	12,673
Net assets at the end of the quarter	(2,936)	102,809	99,873	(3,217)	82,274	79,057	(31,173)	86,708	55,535	(22,907)	119,101	96,194	856	15	871	(59,377)	390,907	331,530
Undistributed income brought forward																		
- Realised gain / (loss)	84,392			69,845			79,981			93,301			(4)			327,515		
- Unrealised gain	15,406			9,467			4,363			21,868			6			51,110		
	99,798			79,312			84,344			115,169			2			378,625		
Accounting income available for distribution																		
- Relating to capital gains	2,469			2,884			2,329			3,515			13			11,210		
- Excluding capital gains	542			78			35			417			-			1,072		
	3,011			2,962			2,364			3,932			13			12,282		
Net loss for the quarter after taxation	-			-			-			-			-			-		
Distribution during the quarter	-			-			-			-			-			-		
Undistributed income carried forward	102,809			82,274			86,708			119,101			15			390,907		
Undistributed income carried forward																		
- Realised gain	100,331			79,530			84,733			116,422			1			381,017		
- Unrealised gain	2,478			2,744			1,975			2,679			14			9,890		
	102,809			82,274			86,708			119,101			15			390,907		
	Rupees			Rupees			Rupees			Rupees			Rupees					
Net asset value per unit as at the beginning of the quarter	102.6068			93.6467			91.5529			83.2857			50.3218					
Net asset value per unit as at the end of the quarter	106.1740			97.5708			95.8872			86.8373			51.7782					

Meezan Financial Planning Fund of Funds **Annexure L-8**

MEEZAN FINANCIAL PLANNING FUND OF FUNDS
CONDENSED INTERIM CASH FLOW STATEMENT (UNAUDITED)
FOR THE QUARTER ENDED SEPTEMBER 30, 2025

	September 30, 2025					
	Aggressive	Moderate	Conservative	MAAP-I	V.Conservative	Total
	(Rupees in '000)					
CASH FLOWS FROM OPERATING ACTIVITIES						
Net income for the quarter before taxation	49,756	28,991	12,829	27,875	233	119,684
Adjustments for						
Net unrealised appreciation on re-measurement of investments 'at fair value through profit or loss'	(6,629)	(5,780)	(3,536)	(27,052)	(98)	(43,095)
	43,127	23,211	9,293	823	135	76,589
Increase in assets						
Investments - net	(129,859)	(183,955)	(193,114)	(836)	(3,028)	(510,792)
Profit receivable on saving accounts with banks	(15)	(65)	(54)	-	(10)	(144)
Prepayments	-	-	-	-	-	-
	(129,874)	(184,020)	(193,168)	(836)	(3,038)	(510,936)
Increase / (decrease) in liabilities						
Payable to Al Meezan Investment Management Limited - Management Company	158	196	27	-	-	381
Payable to Central Depository Company of Pakistan Limited - Trustee	7	8	10	2	1	28
Payable to Meezan Bank Limited	38	14	15	-	-	67
Payable to Securities and Exchange Commission of Pakistan (SECP)	2	2	2	1	-	7
Dividend Payable	-	(2)	(1)	-	-	(3)
Accrued expenses and other liabilities	(6)	(18)	(276)	(169)	(6)	(475)
	199	200	(223)	(166)	(5)	5
Net cash used in operating activities	(86,548)	(160,609)	(184,098)	(179)	(2,908)	(434,342)
CASH FLOWS FROM FINANCING ACTIVITIES						
Receipts against issuance and conversion of units	160,339	268,685	348,617	-	48,993	826,634
Payments against redemption and conversion of units	(72,418)	(99,682)	(164,703)	-	(47,136)	(383,939)
Net cash generated from financing activities	87,921	169,003	183,914	-	1,857	442,695
Net increase / (decrease) in cash and cash equivalents during the quarter	1,373	8,394	(184)	(179)	(1,051)	8,353
Cash and cash equivalents at the beginning of the quarter	4,133	4,769	1,399	229	3,449	13,979
Cash and cash equivalents at the end of the quarter	5,506	13,163	1,215	50	2,398	22,332

Meezan Financial Planning Fund of Funds Annexure L-9

**MEEZAN FINANCIAL PLANNING FUND OF FUNDS
CONDENSED INTERIM CASH FLOW STATEMENT (UNAUDITED)
FOR THE QUARTER ENDED SEPTEMBER 30, 2025**

	September 30, 2024					
	Aggressive	Moderate	Conservative	MAAP-I	V.Conservative	Total
	(Rupees in '000)					
CASH FLOWS FROM OPERATING ACTIVITIES						
Net income for the quarter before taxation	3,039	3,099	2,570	3,932	33	12,673
Adjustments for						
Net unrealised appreciation on re-measurement of investments 'at fair value through profit or loss'	(2,478)	(2,744)	(1,975)	(2,679)	(14)	(9,890)
	561	355	595	1,253	19	2,783
(Increase) / Decrease in assets						
Investments - net	(8,077)	(6,837)	(8,547)	1,166	1	(22,294)
Profit receivable on saving accounts with banks	(25)	(10)	37	(8)	2	(4)
Prepayments	(7)	(5)	(4)	(7)	-	(23)
	(8,109)	(6,852)	(8,514)	1,151	3	(22,321)
Increase / (decrease) in liabilities						
Payable to Al Meezan Investment Management Limited - Management Company	31	9	4	-	(1)	43
Payable to Central Depository Company of Pakistan Limited - Trustee	-	1	-	-	-	1
Payable to Meezan Bank Limited	7	24	-	-	-	31
Payable to Securities and Exchange Commission of Pakistan	1	-	-	-	-	1
Dividend Payable	(338)	(547)	(69)	-	3	(957)
Accrued expenses and other liabilities	(1,658)	(1,633)	(1,049)	(968)	(3)	(5,311)
	(1,957)	(2,146)	(1,114)	(968)	(1)	(6,192)
Net cash (used in) / generated from operating activities	(9,505)	(8,643)	(9,033)	1,436	21	(25,730)
CASH FLOWS FROM FINANCING ACTIVITIES						
Receipts against issuance and conversion of units	16,853	30,320	20,305	-	2,559	70,037
Payments against redemption and conversion of units	(7,945)	(18,456)	(18,462)	(796)	(2,987)	(48,646)
Net cash generated from / (used in) from financing activities	8,908	11,864	1,843	(796)	(428)	21,391
Net (decrease) / increase in cash and cash equivalents during the quarter	(597)	3,221	(7,190)	640	(413)	(4,339)
Cash and cash equivalents at the beginning of the quarter	3,426	2,340	8,486	289	1,022	15,563
Cash and cash equivalents at the end of the quarter	2,829	5,561	1,296	929	609	11,224

Meezan Strategic Allocation Fund **Annexure M-1**

MEEZAN STRATEGIC ALLOCATION FUND
CONDENSED INTERIM STATEMENT OF ASSETS AND LIABILITIES
AS AT SEPTEMBER 30, 2025

	September 30, 2025 (Unaudited)					
	MSAP-I	MSAP-II	MSAP-III	MSAP-IV	MSAP-V	Total
	(Rupees in '000)					
Assets						
Balances with banks	7,025	12	749	262	39	8,087
Investments	117,317	56,371	140,523	91,186	51,826	457,223
Profit receivable on saving account with banks	27	1	5	-	1	34
Total assets	124,369	56,384	141,277	91,448	51,866	465,344
Liabilities						
Payable to Al Meezan Investment Management Limited - Management Company	1	-	-	0	-	1
Payable to Central Depository Company of Pakistan Limited - Trustee	8	4	9	6	3	30
Payable to the Securities and Exchange Commission of Pakistan (SECP)	2	1	2	1	1	7
Dividend payable	0	598	-	0	0	598
Accrued expenses and other liabilities	290	100	260	210	51	912
Total liabilities	301	703	271	217	55	1,548
NET ASSETS	124,068	55,680	141,006	91,231	51,811	463,796
UNIT HOLDERS' FUND (as per statement attached)	124,068	55,680	141,006	91,231	51,811	463,796
CONTINGENCIES AND COMMITMENTS						
	----- (Number of units) -----					
NUMBER OF UNITS IN ISSUE	1,289,998	673,164	1,541,938	950,075	477,695	
	----- (Rupees) -----					
NET ASSET VALUE PER UNIT	96.1769	82.7139	91.4472	96.0250	108.4595	

Meezan Strategic Allocation Fund Annexure M-2

MEEZAN STRATEGIC ALLOCATION FUND
CONDENSED INTERIM STATEMENT OF ASSETS AND LIABILITIES
AS AT SEPTEMBER 30, 2025

	June 30, 2025 (Audited)					
	MSAP-I	MSAP-II	MSAP-III	MSAP-IV	MSAP-V	Total
	(Rupees in '000)					
Assets						
Balances with banks	124	146	19	370	73	732
Investments	111,318	49,970	117,598	77,061	44,578	400,525
Receivable against sale of investments - net	-	-	1,000	-	-	1,000
Profit receivable on saving account with banks	-	1	3	-	1	5
Total assets	111,442	50,117	118,620	77,431	44,652	402,262
Liabilities						
Payable to Al Meezan Investment Management Limited - Management Company	-	-	-	-	-	-
Payable to Central Depository Company of Pakistan Limited - Trustee	7	3	8	5	3	26
Payable to the Securities and Exchange Commission of Pakistan (SECP)	2	1	2	1	1	7
Payable against redemption and conversion of units	-	-	-	-	-	-
Payable against purchase of investments	-	-	-	-	-	-
Dividend payable	271	713	183	2	-	1,169
Accrued expenses and other liabilities	1,047	581	1,191	556	232	3,607
Total liabilities	1,327	1,298	1,384	564	236	4,809
NET ASSETS	110,115	48,819	117,236	76,867	44,416	397,453
UNIT HOLDERS' FUND (as per statement attached)	110,115	48,819	117,236	76,867	44,416	397,453
CONTINGENCIES AND COMMITMENTS						
	(Number of units)					
NUMBER OF UNITS IN ISSUE	1,368,098	714,782	1,541,938	961,644	493,884	
	(Rupees)					
NET ASSET VALUE PER UNIT	80.4879	68.3003	76.0318	79.9328	89.9309	

Meezan Strategic Allocation Fund Annexure M-3

**MEEZAN STRATEGIC ALLOCATION FUND
CONDENSED INTERIM INCOME STATEMENT
FOR THE QUARTER ENDED SEPTEMBER 30, 2025 (UNAUDITED)**

	September 30, 2025					
	MSAP-I	MSAP-II	MSAP-III	MSAP-IV	MSAP-V	Total
	(Rupees in '000)					
Income						
Realised gain on sale of investments	665	45	81	183	152	1,126
Profit on saving accounts with banks	54	2	9	5	5	75
Dividend income	711	291	778	516	283	2,579
	1,430	338	868	704	439	3,780
Net unrealised appreciation on re-measurement of investments - 'at fair value through profit or loss'	19,422	9,563	22,976	14,814	8,514	75,289
Total Income	20,852	9,901	23,844	15,518	8,953	79,069
Expenses						
Remuneration of Al Meezan Investment Management Limited - Management Company	9	-	2	1	0	13
Sindh Sales Tax on remuneration of the Management Company	1	-	-	-	-	1
Allocated expenses	-	-	-	-	-	-
Pakistan Limited - Trustee	20	9	22	15	8	74
Sindh Sales Tax on remuneration of the Trustee	3	1	3	2	1	11
Annual fee to the Securities and Exchange Commission of Pakistan	6	3	6	4	2	22
Auditors' remuneration	57	16	-	39	20	133
Fees and subscription	34	33	39	28	25	160
Bank and settlement charges	-	-	-	1	0	1
Total expenses	130	63	74	91	58	415
Net income for the quarter before taxation	20,722	9,838	23,770	15,427	8,895	78,653
Taxation	-	-	-	-	-	-
Net income for the quarter after taxation	20,722	9,838	23,770	15,427	8,895	78,653
Net income for the quarter taxation	20,722	9,838	23,770	15,427	8,895	78,653
Income already paid on units redeemed	(483)	(136)	-	(138)	(44)	(801)
	20,239	9,703	23,770	15,289	8,851	77,852
Accounting income available for distribution						
- Relating to capital gains	20,087	9,608	23,057	14,997	8,666	76,415
- Excluding capital gains	152	95	713	292	185	1,436
	20,239	9,703	23,770	15,289	8,851	77,852

Meezan Strategic Allocation Fund Annexure M-4

**MEEZAN STRATEGIC ALLOCATION FUND
CONDENSED INTERIM INCOME STATEMENT
FOR THE QUARTER ENDED SEPTEMBER 30, 2025 (UNAUDITED)**

	September 30, 2024					
	MSAP-I	MSAP-II	MSAP-III	MSAP-IV	MSAP-V	Total
	(Rupees in '000)					
Income						
Realised gain on sale of investments	949	588	1,333	576	635	4,080
Profit on saving accounts with banks	446	687	382	14	17	1,546
Other Income	1,528	767	1,171	668	218	4,350
Dividend income	933	446	1,155	724	374	3,631
	3,857	2,488	4,040	1,981	1,242	13,606
Net unrealised appreciation / deminution on re-measurement of investments - 'at fair value through profit or loss'	1,479	(143)	1,032	1,017	87	3,471
Total income	5,336	2,349	5,071	2,998	1,328	17,077
Expenses						
Remuneration of Al Meezan Investment Management Limited - Management Company	27	29	23	3	2	83
Sindh Sales Tax on remuneration of the Management Company	4	4	3	-	-	13
Remuneration of Central Depository Company of Pakistan Limited - Trustee	16	7	18	12	6	59
Sindh Sales Tax on remuneration of the Trustee	2	1	3	2	1	9
Annual fee to the Securities and Exchange Commission of Pakistan	5	2	5	3	2	17
Auditors' remuneration	58	17	82	40	21	217
Fees and subscription	31	27	25	16	18	117
Total expenses	142	87	159	76	50	515
Net income for the quarter before taxation	5,194	2,258	4,913	2,922	1,279	16,563
Taxation	-	-	-	-	-	-
Net income for the quarter after taxation	5,194	2,258	4,913	2,922	1,279	16,563
Net income for the quarter after taxation	5,194	2,258	4,913	2,922	1,279	16,563
Income already paid on units redeemed	(180)	(20)	(254)	(23)	(80)	(557)
	<u>5,014</u>	<u>2,238</u>	<u>4,659</u>	<u>2,899</u>	<u>1,198</u>	<u>16,009</u>
Accounting income available for distribution						
- Relating to capital gains	2,428	445	2,364	1,592	721	7,550
- Excluding capital gains	2,587	1,793	2,295	1,307	477	8,459
	<u>5,014</u>	<u>2,238</u>	<u>4,659</u>	<u>2,899</u>	<u>1,198</u>	<u>16,009</u>

Meezan Strategic Allocation Fund **Annexure M-5**

**MEEZAN STRATEGIC ALLOCATION FUND
CONDENSED INTERIM STATEMENT OF COMPREHENSIVE INCOME
FOR THE QUARTER ENDED SEPTEMBER 30, 2025 (UNAUDITED)**

	September 30, 2025					
	MSAP-I	MSAP-II	MSAP-III	MSAP-IV	MSAP-V	Total
	(Rupees in '000)					
Net income for the quarter after taxation	20,722	9,838	23,770	15,427	8,895	78,653
Other comprehensive income for the quarter	-	-	-	-	-	-
Total comprehensive income for the quarter	20,722	9,838	23,770	15,427	8,895	78,653

	September 30, 2024					
	MSAP-I	MSAP-II	MSAP-III	MSAP-IV	MSAP-V	Total
	(Rupees in '000)					
Net income for the quarter after taxation	5,194	2,258	4,913	2,922	1,279	16,565
Other comprehensive income for the quarter	-	-	-	-	-	-
Total comprehensive income for the quarter	5,194	2,258	4,913	2,922	1,279	16,565

Meezan Strategic Allocation Fund **Annexure M-6**

MEEZAN STRATEGIC ALLOCATION FUND CONDENSED INTERIM STATEMENT OF MOVEMENT IN UNIT HOLDERS' FUND (UNAUDITED) FOR THE QUARTER ENDED SEPTEMBER 30, 2025

	September 30, 2025								
	MSAP-I			MSAP-II			MSAP-III		
	(Rupees in '000)			(Rupees in '000)			(Rupees in '000)		
	Capital value	Accumulated loss	Total	Capital value	Accumulated loss	Total	Capital value	Accumulated loss	Total
Net assets at beginning of the quarter	502,984	(392,869)	110,115	356,382	(307,563)	48,819	450,578	(333,342)	117,236
Issuance of units:									
MSAP - I: Nil units / MSAP - II: Nil units									
MSAP - III: Nil units / MSAP - IV: Nil units									
MSAP - V: Nil units									
- Capital value (at net asset value per unit at the beginning of the quarter)	-	-	-	-	-	-	-	-	-
- Element of income / (loss)	-	-	-	-	-	-	-	-	-
Total proceeds on issuance of units	-	-	-	-	-	-	-	-	-
Redemption of units:									
MSAP - I: 78,100 units / MSAP - II: 41,618 units									
MSAP - III: Nil units / MSAP - IV: 11,569 units									
MSAP - V: 16,189 units									
- Capital value (at net asset value per unit at the beginning of the quarter)	6,286	-	6,286	2,842	-	2,842	-	-	-
- Element of loss / (income)	-	483	483	-	136	136	-	-	-
Total payments on redemption of units	6,286	483	6,769	2,842	136	2,977	-	-	-
Total comprehensive income for the quarter	-	20,722	20,722	-	9,838	9,838	-	23,770	23,770
Distribution during the quarter	-	-	-	-	-	-	-	-	-
Net income for the quarter less distribution	-	20,722	20,722	-	9,838	9,838	-	23,770	23,770
Net assets at end of the quarter	496,698	(372,630)	124,068	353,540	(297,860)	55,680	450,578	(309,572)	141,006
Accumulated loss brought forward									
- Realised loss		(394,368)			(308,251)			(334,935)	
- Unrealised income		1,499			688			1,593	
		(392,869)			(307,563)			(333,342)	
Accounting income available for distribution									
- Relating to capital gains	20,087			9,608			23,057		
- Excluding capital gains	152			95			713		
	20,239			9,703			23,770		
Accumulated loss carried forward		(372,630)			(297,860)			(309,572)	
Accumulated loss carried forward									
- Realised loss		(392,052)			(307,423)			(332,548)	
- Unrealised income		19,422			9,563			22,976	
		(372,630)			(297,860)			(309,572)	
		(Rupees)			(Rupees)			(Rupees)	
Net asset value per unit at beginning of the quarter		80.4879			68.3003			76.0318	
Net asset value per unit at end of the quarter		96.1769			82.7139			91.4472	

Meezan Strategic Allocation Fund **Annexure M-7**

MEEZAN STRATEGIC ALLOCATION FUND CONDENSED INTERIM STATEMENT OF MOVEMENT IN UNIT HOLDERS' FUND (UNAUDITED) FOR THE QUARTER ENDED SEPTEMBER 30, 2025

	September 30, 2025								
	MSAP-IV			MSAP-V			Total		
	(Rupees in '000)			(Rupees in '000)			(Rupees in '000)		
	Capital value	Accumulated loss	Total	Capital value	Accumulated loss	Total	Capital value	Accumulated loss	Total
Net assets at beginning of the quarter	496,454	(419,587)	76,867	89,714	(45,298)	44,416	1,896,112	(1,498,659)	397,453
Issuance of units:									
MSAP - I: Nil units / MSAP - II: Nil units									
MSAP - III: Nil units / MSAP - IV: Nil units									
MSAP - V: Nil units									
- Capital value (at net asset value per unit at the beginning of the quarter)	-	-	-	-	-	-	-	-	-
- Element of income / (loss)	-	-	-	-	-	-	-	-	-
Total proceeds on issuance of units	-	-	-	-	-	-	-	-	-
Redemption of units:									
MSAP - I: 78,100 units / MSAP - II: 41,618 units									
MSAP - III: Nil units / MSAP - IV: 11,569 units									
MSAP - V: 16,189 units									
- Capital value (at net asset value per unit at the beginning of the quarter)	925	-	925	1,456	-	1,456	11,509	-	11,509
- Element of loss / (income)	-	138	138	-	44	44	-	801	801
Total payments on redemption of units	925	138	1,063	1,456	44	1,500	11,509	801	12,309
Total comprehensive income for the quarter	-	15,427	15,427	-	8,895	8,895	-	78,652	78,652
Distribution during the quarter	-	-	-	-	-	-	-	-	-
Net income for the quarter less distribution	-	15,427	15,427	-	8,895	8,895	-	78,652	78,652
Net assets at end of the quarter	495,529	(404,298)	91,231	88,258	(36,447)	51,811	1,884,604	(1,420,807)	463,796
Accumulated loss brought forward									
- Realised loss		(420,620)			(45,914)			(1,504,088)	
- Unrealised income		1,033			616			5,429	
		(419,587)			(45,298)			(1,498,659)	
Accounting income available for distribution									
- Relating to capital gains	14,997			8,666			76,415		
- Excluding capital gains	292			185			1,436		
	15,289			8,851			77,852		
Accumulated loss carried forward		(404,298)			(36,447)			(1,420,807)	
Accumulated loss carried forward									
- Realised loss		(419,112)			(44,961)			(1,496,096)	
- Unrealised income		14,814			8,514			75,289	
		(404,298)			(36,447)			(1,420,807)	
		(Rupees)			(Rupees)				
Net asset value per unit at beginning of the quarter		79.9328			89.9309				
Net asset value per unit at end of the quarter		96.0250			108.4595				

Meezan Strategic Allocation Fund Annexure M-8

MEEZAN STRATEGIC ALLOCATION FUND

CONDENSED INTERIM STATEMENT OF MOVEMENT IN UNIT HOLDERS' FUND (UNAUDITED)

PERIOD ENDED SEPTEMBER 30, 2024

September 30, 2024

	MSAP-I (Rupees in '000)			MSAP-II (Rupees in '000)			MSAP-III (Rupees in '000)			MSAP-IV (Rupees in '000)		
	Capital value	Accumulated loss	Total	Capital value	Accumulated loss	Total	Capital value	Accumulated loss	Total	Capital value	Accumulated loss	Total
Net assets at beginning of the quarter	518,725	(425,133)	93,592	362,861	(321,209)	41,652	466,569	(366,033)	100,536	507,355	(440,476)	66,879
Issuance of units:												
MSAP - I: nil units / MSAP - II: nil units												
MSAP - III: nil units / MSAP - IV: nil units												
MSAP - V: nil units / MCPP - III: nil units												
- Capital value (at net asset value per unit at the beginning of the quarter)	-	-	-	-	-	-	-	-	-	-	-	-
- Element of income / (loss)	-	-	-	-	-	-	-	-	-	-	-	-
Total proceeds on issuance of units	-	-	-	-	-	-	-	-	-	-	-	-
Redemption of units:												
MSAP - I: 163,479 units / MSAP - II: 24290 units												
MSAP - III: 118,357 units / MSAP - IV: 42,978 units												
MSAP - V: 94,141 units / MCPP - III: nil units												
- Capital value (at net asset value per unit at the beginning of the quarter)	9,179	-	9,179	1,175	-	1,175	6,402	-	6,402	2,467	-	2,467
- Element of income	-	180	180	-	20	20	-	254	254	(16)	23	7
Total payments on redemption of units	9,179	180	9,358	1,175	20	1,195	6,402	254	6,655	2,451	23	2,474
Total comprehensive income for the quarter	-	5,194	5,194	-	2,258	2,258	-	4,913	4,913	-	2,922	2,922
Distribution during the quarter	-	-	-	-	-	-	-	-	-	-	-	-
Net income for the quarter less distribution	-	5,194	5,194	-	2,258	2,258	-	4,913	4,913	-	2,922	2,922
Net assets at end of the period	509,546	(420,119)	89,428	361,686	(318,971)	42,715	460,168	(361,374)	98,793	504,904	(437,577)	67,327
Accumulated loss / undistributed income brought forward												
- Realised (loss)		(455,366)			(335,208)			(394,567)			(455,701)	
- Unrealised income		30,233			13,999			28,535			15,225	
		(425,133)			(321,209)			(366,033)			(440,476)	
Accounting income available for distribution												
- Relating to capital gains		2,428			445			2,364			1,592	
- Excluding capital gains		2,587			1,793			2,295			1,307	
		5,014			2,238			4,659			2,899	
Net loss for the quarter after taxation		-			-			-			-	
Accumulated loss carried forward		(420,119)			(318,971)			(361,374)			(437,577)	
Accumulated loss carried forward												
- Realised (loss)		(421,598)			(318,828)			(362,405)			(438,594)	
- Unrealised income		1,479			(143)			1,032			1,017	
		(420,119)			(318,971)			(361,374)			(437,577)	
Net asset value per unit at beginning of the quarter		(Rupees)			(Rupees)			(Rupees)			(Rupees)	
		56.1418			48.3710			54.0863			57.3736	
Net asset value per unit at end of the quarter		59.4761			51.0437			56.7629			59.9701	

Meezan Strategic Allocation Fund Annexure M-9

MEEZAN STRATEGIC ALLOCATION FUND CONDENSED INTERIM STATEMENT OF MOVEMENT IN UNIT HOLDERS' FUND (UNAUDITED) PERIOD ENDED SEPTEMBER 30, 2024

September 30, 2024

	MSAP-V			Total		
	(Rupees in '000)			(Rupees in '000)		
	Capital value	Accumulated loss	Total	Capital value	Accumulated loss	Total
Net assets at beginning of the quarter	99,184	(57,470)	41,714	1,954,694	(1,610,321)	344,373
Issuance of units:						
MSAP - I: nil units / MSAP - II: nil units						
MSAP - III: nil units / MSAP - IV: nil units						
MSAP - V: nil units / MCPP - III: nil units						
- Capital value (at net asset value per unit at the beginning of the quarter)	-	-	-	-	-	-
- Element of income / (loss)	-	-	-	-	-	-
Total proceeds on issuance of units	-	-	-	-	-	-
Redemption of units:						
MSAP - I: 163,479 units / MSAP - II: 24290 units						
MSAP - III: 118357 units / MSAP - IV: 42978 units						
MSAP - V: 94,141 units / MCPP - III: nil units						
- Capital value (at net asset value per unit at the beginning of the quarter)	9,174	-	9,174	28,396	-	28,396
- Element of income	-	80	80	(16)	557	541
Total payments on redemption of units	9,174	80	9,254	28,380	557	28,937
Total comprehensive income for the quarter	-	1,279	1,279	-	16,565	16,565
Distribution during the quarter	-	-	-	-	-	-
Net income for the quarter less distribution	-	1,279	1,279	-	16,565	16,565
Net assets at end of the period	90,010	(56,272)	33,738	1,926,314	(1,594,312)	332,002
Accumulated loss / undistributed income brought forward						
- Realised loss		(65,338)			(1,706,180)	
- Unrealised income		7,868			95,859	
		(57,470)			(1,610,321)	
Accounting income available for distribution						
- Relating to capital gains		721			7,550	
- Excluding capital gains		477			8,458	
		1,198			16,009	
Net loss for the quarter after taxation		-			-	
Accumulated loss carried forward		(56,272)			(1,594,312)	
Accumulated loss carried forward						
- Realised (loss) / income		(56,359)			(1,597,783)	
- Unrealised income		87			3,471	
		(56,272)			(1,594,312)	
Net asset value per unit at beginning of the quarter			(Rupees) 64.6938			
Net asset value per unit at end of the quarter			67.0802			

Meezan Strategic Allocation Fund **Annexure M-10**

MEEZAN STRATEGIC ALLOCATION FUND
CONDENSED INTERIM CASH FLOW STATEMENT (UNAUDITED)
FOR THE QUARTER ENDED SEPTEMBER 30, 2025

September 30, 2025						
	MSAP-I	MSAP-II	MSAP-III	MSAP-IV	MSAP-V	Total
Note	(Rupees in '000)					
CASH FLOWS FROM OPERATING ACTIVITIES						
Net income for the quarter before taxation	20,722	9,838	23,770	15,427	8,895	78,653
Adjustments for:						
Dividend Income						
Net unrealised appreciation on re-measurement of investments classified as 'financial asset at fair value through profit or loss'	6.1 (19,422)	(9,563)	(22,976)	(14,814)	(8,514)	(75,289)
	1,300	275	794	613	381	3,364
Decrease/(Increase) in assets						
Investments - net	13,423	3,162	51	689	1,266	18,591
Receivable against sale of investments - net	-	-	1,000	-	-	1,000
Profit receivable on savings account with banks	(27)	-	(2)	-	-	(29)
	13,395	3,162	1,049	689	1,266	19,562
(Decrease) / increase in liabilities						
Payable to Al Meezan Investment Management Limited - Management Company	1	-	-	0	-	1
Payable to Central Depository Company of Pakistan Limited - Trustee	1	1	1	1	0	4
Payable to the Securities and Exchange Commission of Pakistan	-	(0)	-	0	(0)	0
Accrued expenses and other liabilities	(757)	(481)	(931)	(346)	(181)	(2,696)
	(755)	(480)	(930)	(345)	(181)	(2,691)
Net cash generated from operating activities	13,941	2,957	913	958	1,466	20,235
CASH FLOWS FROM FINANCING ACTIVITIES						
Receipts against issuance and conversion of units	-	-	-	-	-	-
Payments against redemption and conversion of units	(6,769)	(2,977)	-	(1,064)	(1,500)	(12,310)
Dividend paid	(271)	(114)	(183)	(2)	0	(570)
Net cash used in financing activities	(7,040)	(3,092)	(183)	(1,066)	(1,500)	(12,880)
Net increase / (decrease) in cash and cash equivalents during the quarter	6,901	(134)	730	(108)	(34)	7,354
Cash and cash equivalents at beginning of the quarter	124	146	19	370	73	732
Cash and cash equivalents at end of the quarter	7,025	12	749	262	39	8,087

Meezan Strategic Allocation Fund **Annexure M-11**

**MEEZAN STRATEGIC ALLOCATION FUND
CONDENSED INTERIM CASH FLOW STATEMENT (UNAUDITED)
PERIOD ENDED SEPTEMBER 30, 2024**

	September 30, 2024					
	MSAP-I	MSAP-II	MSAP-III	MSAP-IV	MSAP-V	Total
	(Rupees in '000)					
CASH FLOWS FROM OPERATING ACTIVITIES						
Net income for the quarter before taxation	5,194	2,258	4,913	2,922	1,279	16,565
Adjustments for:						
Net unrealised (appreciation)/ diminution on re-measurement of investments classified as 'financial asset at fair value through profit or loss'	(1,479)	143	(1,032)	(1,017)	(87)	(3,471)
	3,715	2,401	3,881	1,905	1,192	13,094
Decrease in assets						
Investments - net	46,930	39,913	37,221	2,134	9,135	135,332
Receivable against sale of investments - net	16	9	(8)	17	(237)	(203)
Profit receivable on saving account with banks	(70)	(678)	(97)	(9)	(4)	(858)
	46,876	39,244	37,116	2,142	8,894	134,272
Increase in liabilities						
Payable to Al Meezan Investment Management Limited - Management Company	-	-	-	-	-	-
Payable to Central Depository Company of Pakistan Limited - Trustee	(2)	(2)	(1)	-	-	(5)
Payable against purchase of investments	4		(1,824)		(1,689)	
Payable to the Securities and Exchange Commission of Pakistan	(1)	(1)	(0)	1	-	(2)
Accrued expenses and other liabilities	(3,141)	(2,214)	(2,586)	(1,043)	(672)	(9,657)
	(3,139)	(2,218)	(4,412)	(1,042)	(2,361)	(9,663)
Net cash generated from operating activities	47,451	39,428	36,585	3,005	7,724	137,703
CASH FLOWS FROM FINANCING ACTIVITIES						
Receipts against issuance and conversion of units	-	-	-	-	-	-
Payments against redemption and conversion of units	(46,412)	(37,407)	(37,424)	(2,474)	(9,254)	(132,971)
Dividend paid	(732)	(120)	(419)	-	-	(1,271)
Net cash used in financing activities	(47,144)	(37,527)	(37,843)	(2,474)	(9,254)	(134,242)
Net increase in cash and cash equivalents during the quarter	307	1,901	(1,258)	532	(1,530)	(49)
Cash and cash equivalents at beginning of the quarter	196	277	1,972	294	2,049	4,789
Cash and cash equivalents at end of the quarter	504	2,178	714	826	519	4,741

Meezan Pakistan Exchange Traded Fund **Annexure N-1**

MEEZAN PAKISTAN EXCHANGE TRADED FUND CONDENSED INTERIM STATEMENT OF ASSETS AND LIABILITIES AS AT SEPTEMBER 30, 2025

	September 30, 2025 (Unaudited) (Rupees in '000)	June 30, 2025 (Audited)
Assets		
Balances with banks	5,281	1,689
Investments	634,542	292,963
Receivable against sale of investments	-	44,426
Dividend receivable	778	-
Advance, deposits and other receivables	238	272
Total assets	640,839	339,350
Liabilities		
Payable to Al Meezan Investment Management Limited - Management Company	49	23
Payable to Central Depository Company of Pakistan Limited - Trustee	52	30
Payable to the Securities and Exchange Commission of Pakistan	42	25
Dividend payable	-	42,795
Accrued expenses and other liabilities	1,169	1,008
Total liabilities	1,312	43,881
Net assets	639,527	295,469
Unit holders' fund (as per statement attached)	639,527	295,469
Contingencies and commitments		
	(Number of units)	
Number of units in issue	30,070,000	19,020,000
	(Rupees)	
Net asset value per unit	21.2679	15.5347

Meezan Pakistan Exchange Traded Fund **Annexure N-2**

**MEEZAN PAKISTAN EXCHANGE TRADED FUND
CONDENSED INTERIM INCOME STATEMENT (UNAUDITED)
FOR THE QUARTER ENDED SEPTEMBER 30, 2025**

	September 30	
	2025	2024
	(Rupees in '000)	
Income		
Profit on saving accounts with banks	99	108
Dividend income	2,215	2,544
Net realised gain on sale of investments	4,581	485
	6,895	3,137
Net unrealised appreciation / (diminution) on re-measurement of investments classified as financial assets 'at fair value through profit or loss'	143,564	(6,740)
Total income / (loss)	150,459	(3,603)
Expenses		
Remuneration to Al Meezan Investment Management Limited - Management Company	569	157
Sindh Sales Tax on remuneration of the Management Company	85	24
Remuneration to Central Depository Company of Pakistan Limited - Trustee	114	31
Sindh Sales Tax on Remuneration of the Trustee	17	5
Fee to the Securities and Exchange Commission of Pakistan	108	30
Auditors' remuneration	176	35
Charity expense	64	80
Fees and subscription	80	13
Brokerage expense	-	84
Bank and settlement charges	2	2
Total expenses	1,215	461
Net income / (loss) from operating activities during the quarter	149,244	(4,064)
Element of income / (loss) and capital gains / (losses) included in prices of units issued less those in units redeemed - net	23,156	170
Net income / (loss) for the quarter before taxation	172,400	(3,894)
Taxation	-	-
Net income / (loss) for the quarter after taxation	172,400	(3,894)
Accounting income available for distribution		
- Relating to capital gains	148,145	-
- Excluding capital gains	24,255	-
	172,400	-

Meezan Pakistan Exchange Traded Fund **Annexure N-3**

**MEEZAN PAKISTAN EXCHANGE TRADED FUND
CONDENSED INTERIM STATEMENT OF COMPREHENSIVE INCOME (UNAUDITED)
FOR THE QUARTER ENDED SEPTEMBER 30, 2025**

	September 30	
	2025	2024
	(Rupees in '000)	
Net income / (loss) for the quarter after taxation	172,400	(3,894)
Other comprehensive income	-	-
Total comprehensive income / (loss) for the quarter	172,400	(3,894)

Meezan Pakistan Exchange Traded Fund **Annexure N-4**

**MEEZAN PAKISTAN EXCHANGE TRADED FUND
CONDENSED INTERIM STATEMENT OF MOVEMENT IN UNITHOLDERS' FUND (UNAUDITED)
FOR THE QUARTER ENDED SEPTEMBER 30, 2025**

	September 30, 2025			September 30, 2024		
	Capital value	Undistributed Income	Total	Capital Value	Accumulated loss	Total
	(Rupees in '000)			(Rupees in '000)		
Net assets at the beginning of the quarter	244,354	51,115	295,469	84,532	12,821	97,353
Issue of 13,780,000 units (September 30, 2024:						
3,910,000 units)						
- Capital value (at par value)	214,068	-	214,068	52,868	-	52,868
- Element of income	28,164	-	28,164	399	-	399
Total proceeds on issuance of units	242,232	-	242,232	53,267	-	53,267
Redemption of 2,730,000 units (September 30, 2024:						
1,590,000 units)						
- Capital value (at par value)	42,410	-	42,410	21,499	-	21,499
- Element of loss	5,008	-	5,008	228	-	228
Total payments on redemption of units	47,418	-	47,418	21,727	-	21,727
Element of (income) / loss and capital (gains) / losses included in prices of units issued less those in units redeemed - net	(23,156)	-	(23,156)	(170)	-	(170)
Total comprehensive income / (loss) for the quarter	-	172,400	172,400	-	(3,894)	(3,894)
Net assets at end of the quarter	416,012	223,515	639,527	115,902	8,927	124,829
Undistributed income brought forward						
- Realised gain / (loss)		50,515			(16,196)	
- Unrealised gain		600			29,017	
		51,115			12,821	
Accounting income available for distribution						
- Relating to capital gain	148,145			-		
- Excluding capital gains	24,255			-		
	172,400			-		
Net loss for the quarter after taxation		-			(3,894)	
Undistributed income carried forward		223,515			8,927	
Undistributed income carried forward						
- Realised gain		79,951			15,667	
- Unrealised gain / (loss)		143,564			(6,740)	
		223,515			8,927	
		(Rupees)			(Rupees)	
Net assets value per unit at the beginning of the quarter	15.5347			13.5213		
Net assets value per unit at the end of the quarter	21.2679			13.1122		

Meezan Pakistan Exchange Traded Fund **Annexure N-5**

**MEEZAN PAKISTAN EXCHANGE TRADED FUND
CONDENSED INTERIM CASH FLOW STATEMENT (UNAUDITED)
FOR THE QUARTER ENDED SEPTEMBER 30, 2025**

	September 30	
	2025	2024
	(Rupees in '000)	
CASH FLOWS FROM OPERATING ACTIVITIES		
Net income / (loss) for the quarter before taxation	172,400	(3,894)
Adjustments for:		
Net unrealised (appreciation) / diminution on re-measurement of investments - 'at fair value through profit or loss'	(143,564)	6,740
Element of (income) / loss and capital (gains) / losses included in prices of units issued less those in units redeemed - net	(23,156)	(170)
Profit on saving accounts with banks	(99)	(108)
	<u>5,581</u>	<u>2,568</u>
(Increase) / decrease in assets		
Investments	(198,015)	(31,256)
Receivable against sale of investments	44,426	4,789
Dividend receivable	(778)	(1,408)
Advance, deposits and other receivables	-	(38)
	<u>(154,367)</u>	<u>(27,913)</u>
Increase in liabilities		
Payable to Al Meezan Investment Management Limited - Management Company	26	1
Payable to Central Depository Company of Pakistan Limited - Trustee	22	3
Payable to the Securities and Exchange Commission of Pakistan	17	2
Accrued expenses and other liabilities	161	765
	<u>226</u>	<u>771</u>
Profit received on saving accounts with banks	133	106
Net cash used in operating activities	<u>(148,427)</u>	<u>(24,468)</u>
CASH FLOWS FROM FINANCING ACTIVITIES		
Receipts against issuance of units	242,232	53,267
Payment against redemption of units	(47,418)	(21,727)
Dividend Paid	(42,795)	(7,200)
Net cash generated from financing activities	<u>152,019</u>	<u>24,340</u>
Net increase / (decrease) in cash and cash equivalents during the quarter	<u>3,592</u>	<u>(128)</u>
Cash and cash equivalents at beginning of the quarter	1,689	3,304
Cash and cash equivalents at end of the quarter	<u><u>5,281</u></u>	<u><u>3,176</u></u>

Meezan Fixed Term Fund **Annexure O-1**

MEEZAN FIXED TERM FUND
CONDENSED INTERIM STATEMENT OF ASSETS AND LIABILITIES (UNAUDITED)
AS AT SEPTEMBER 30, 2025

September 30, 2025						
MPMP-XIV	MPMP-XXII	MPMP-XXIII	MPMP-XXV	MPMP-XXVI	MPMP-XXVII	Total
(Rupees in '000)						
19,082	1,716	158,024	106,063	2,300	3,853	291,038
10,019	8,825,737	-	55,205,000	5,920,000	6,754,000	76,714,756
553	303,090	5,156	341,171	8,721	9,898	668,590
29,654	9,130,543	163,180	55,652,234	5,931,021	6,767,751	77,674,383
5,086	2,354	1,414	2,445	54	137	11,490
1,971	973	183	2,019	52	59	5,256
1	560	217	2,394	61	69	3,302
214	190	4,787	174	53	20	5,438
7,272	4,077	6,600	7,033	220	285	25,486
22,382	9,126,466	156,580	55,645,201	5,930,801	6,767,466	77,648,897
22,382	9,126,467	156,580	55,645,202	5,930,801	6,767,466	77,648,897
(Number of units)						
430,403	179,608,019	3,080,000	1,106,221,208	118,445,802	135,156,875	
(Rupees)						
52.0012	50.8132	50.8375	50.3021	50.0719	50.0712	

Meezan Fixed Term Fund Annexure O-2

MEEZAN FIXED TERM FUND
CONDENSED INTERIM STATEMENT OF ASSETS AND LIABILITIES (AUDITED)
AS AT SEPTEMBER 30, 2025

Assets

Balances with banks
Investments
Deposits, Prepayments and other assets

Total assets

Liabilities

Payable to Al Meezan Investment Management
Limited - Management Company
Payable to Central Depository Company of
Pakistan Limited - Trustee
Payable to the Securities and Exchange
Commission of Pakistan (SECP)
Payable against conversion and redemption of units
Accrued expenses and other liabilities

Total liabilities

Net Assets

Unit holders' fund (as per statement attached)

Contingencies and commitments

Number of units in issue

Net asset value per unit

June 30, 2025			
MPMP-XIV	MPMP-XX	MPMP-XXI	Total
(Rupees in '000)			

99,325	67,635	39,218,639	39,385,599
10,032	1,400,140	-	1,410,172
8,332	65,846	-	74,178
117,689	1,533,621	39,218,639	40,869,949

5,077	1,994	-	7,071
1,968	675	-	2,643
841	719	-	1,560
-	40,284	-	40,284
88,252	37,553	-	125,805
96,138	81,225	-	177,363

21,551	1,452,396	39,218,639	40,692,586
21,551	1,452,396	39,218,639	40,692,586

(Number of units)

430,403	28,945,447	784,372,786
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(Rupees)

50.0724	50.1770	50.0000
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Meezan Fixed Term Fund Annexure O-3

MEEZAN FIXED TERM FUND CONDENSED INTERIM INCOME STATEMENT (UNAUDITED) FOR THE QUARTER ENDED SEPTEMBER 30, 2025

	MPMP-XIV	MPMP-XX	MPMP-XXI	MPMP-XXII	MPMP-XXIII	MPMP-XXIV	MPMP-XXV	MPMP-XXVI	MPMP-XXVII	Total
	For the quarter ended September 30, 2025	For the period from July 01, 2025 to July 29, 2025	For the period from July 04, 2025 to August 04, 2025	For the period from July 31, 2025 to September 30, 2025	For the period from August 01, 2025 to September 30, 2025	For the period from August 08, 2025 to September 08, 2025	For the period from September 10, 2025 to September 30, 2025	For the period from September 26, 2025 to September 30, 2025	For the period from September 26, 2025 to September 30, 2025	
(Rupees in '000)										
Income										
Profit on saving accounts with banks	663	3,812	318	97	5,892	67	638	3	363	11,853
Profit on term deposit receipts	-	-	383,594	-	13,857	393,546	340,533	8,718	9,535	1,149,783
Profit on government sukuk certificates	278	9,025	-	164,742	11,850	-	-	-	-	185,895
Net realized gain / (loss) on investments	-	560	-	(10)	(172)	-	-	-	-	378
Other Income	-	-	-	-	-	-	-	-	-	-
Net unrealised diminution on re-measurement of investments classified as financial assets at 'fair value through profit or loss'	(13)	-	-	(14,094)	-	-	-	-	-	(14,107)
Total income	927	13,397	383,912	150,735	31,427	393,613	341,171	8,721	9,898	1,333,802
Expenses										
Remuneration of Al Meezan Investment Management Limited - Management Company	8	926	5,405	2,047	1,230	1,519	2,126	47	119	13,427
Sindh Sales Tax on remuneration of the Management Company	1	139	811	307	184	226	319	7	18	2,012
Remuneration of Central Depository Company of Pakistan Limited - Trustee	3	60	1,806	846	159	1,848	1,756	45	51	6,574
Sindh Sales Tax on remuneration of the Trustee	-	9	271	127	24	277	263	7	8	986
Annual fees to the Securities and Exchange Commission of Pakistan	4	82	2,462	1,153	217	2,520	2,394	61	69	8,962
Auditors' remuneration	26	38	86	43	43	86	32	7	2	362
Bank and settlement charges	3	2	-	7	5	7	7	-	-	31
Brokerage Expense	-	-	-	-	-	-	-	7	1	8
Fees and subscription	52	73	262	131	130	258	133	30	8	1,077
Total expenses	97	1,329	11,102	4,661	1,991	6,741	7,030	211	276	33,439
Net income for the quarter before taxation	830	12,068	372,810	146,074	29,436	386,872	334,141	8,510	9,622	1,300,363
Taxation	-	-	-	-	-	-	-	-	-	-
Net income for the quarter after taxation	830	12,068	372,810	146,074	29,436	386,872	334,141	8,510	9,622	1,300,363
Allocation of net income for the quarter										
Net income for the quarter after taxation	830	12,068	372,810	146,074	29,436	386,872	334,141	8,510	9,622	1,300,363
Income already paid on units redeemed	-	(12,934)	(344,069)	(9)	(26,856)	(362,157)	(18)	-	-	(746,043)
	830	(866)	28,741	146,065	2,580	24,715	334,123	8,510	9,622	554,320
Accounting income available for distribution										
- Relating to capital gains	-	560	-	-	-	-	-	-	-	560
- Excluding capital gains / (loss)	830	(1,426)	28,741	146,065	2,580	24,715	334,123	8,510	9,622	553,760
	830	(866)	28,741	146,065	2,580	24,715	334,123	8,510	9,622	554,320

Meezan Fixed Term Fund Annexure O-4

**MEEZAN FIXED TERM FUND
CONDENSED INTERIM INCOME STATEMENT (UNAUDITED)
FOR THE QUARTER ENDED SEPTEMBER 30, 2025**

	MPMP-V	MPMP-VII	MPMP-VIII	MPMP-IX	MPMP-X	MPMP-XI	MPMP-XII	Total
	For the quarter ended September 30, 2024	For the period from July 01, 2024 to July 12, 2024	For the period from July 01, 2024 to July 02, 2024	For the quarter ended September 30, 2024	For the quarter ended September 30, 2024	For the period from July 01, 2024 to September 04, 2024	For the quarter ended September 30, 2024	
(Rupees in '000)								
Income								
Profit on saving accounts with banks	24,495	407	992	411	434	626	658	28,023
Profit on term deposit receipts	-	-	1,252	-	-	221,131	-	222,383
Profit on government sukuk certificates	406,190	4,935	-	43,252	139,118	-	38,535	632,030
Net realized loss on investments	-	(370)	-	-	(19)	-	(49)	(438)
Other Income	-	-	-	-	64	-	201	265
Net unrealised appreciation / (diminution) on re-measurement of investments classified as financial assets at 'fair value through profit or loss'	23,287	-	-	(3,662)	32,089	-	8,546	60,260
Total income	453,972	4,972	2,244	40,001	171,686	221,757	47,891	942,523
Expenses								
Remuneration of Al Meezan Investment Management Limited - Management Company	5,013	225	44	2,164	6,255	5,704	1,627	21,032
Sindh Sales Tax on remuneration of the Management Company	752	34	7	325	938	856	244	3,156
Remuneration of Central Depository Company of Pakistan Limited - Trustee	7	13	3	116	405	596	115	2,446
Sindh Sales Tax on remuneration of the Trustee	180	2	-	17	61	89	17	366
Annual fees to the Securities and Exchange Commission of Pakistan	8	18	3	158	552	813	156	3,334
Auditors' remuneration	19	2	1	17	8	23	8	78
Formation Cost	-	3	-	-	-	-	-	3
Bank and settlement charges	-	-	-	-	2	-	2	4
Brokerage Expense	-	-	-	-	1	-	5	6
Fees and subscription	104	11	3	77	39	109	40	383
Total expenses	8,900	308	61	2,874	8,261	8,190	2,214	30,808
Net income for the quarter before taxation	445,072	4,664	2,183	37,127	163,425	213,567	45,677	911,715
Taxation	-	-	-	-	-	-	-	-
Net income for the quarter after taxation	445,072	4,664	2,183	37,127	163,425	213,567	45,677	911,715
Allocation of net income for the quarter								
Net income for the quarter after taxation	445,072	4,664	2,183	37,127	163,425	213,567	45,677	911,715
Income already paid on units redeemed	(13,857)	(2,520)	(1,911)	-	(221)	(213,567)	(512)	(232,588)
	431,215	2,144	272	37,127	163,204	-	45,165	679,127
Accounting income available for distribution								
- Relating to capital gains	23,287	-	-	-	32,070	-	8,497	63,854
- Excluding capital gains	407,928	2,144	272	37,127	131,134	-	36,668	615,273
	431,215	2,144	272	37,127	163,204	-	45,165	679,127

Meezan Fixed Term Fund **Annexure O-5**

MEEZAN FIXED TERM FUND
CONDENSED INTERIM STATEMENT OF COMPREHENSIVE INCOME (UNAUDITED)
FOR THE QUARTER ENDED SEPTEMBER 30, 2025

MPMP-XIV	MPMP-XX	MPMP-XXI	MPMP-XXII	MPMP-XXIII	MPMP-XXIV	MPMP-XXV	MPMP-XXVI	MPMP-XXVII	
For the quarter ended September 30, 2025	For the period from July 01, 2025 to July 29, 2025	For the period from July 04, 2025 to August 04, 2025	For the period from July 31, 2025 to September 30, 2025	For the period from August 01, 2025 to September 30, 2025	For the period from August 08, 2025 to September 08, 2025	For the period from September 10, 2025 to September 30, 2025	For the period from September 26, 2025 to September 30, 2025	For the period from September 26, 2025 to September 30, 2025	Total
----- (Rupees in '000) -----									
Net income for the quarter after taxation	830	12,068	372,810	146,074	29,436	386,872	334,141	8,510	9,622 1,300,363
Other comprehensive income for the quarter	-	-	-	-	-	-	-	-	-
Total comprehensive income for the quarter	830	12,068	372,810	146,074	29,436	386,872	334,141	8,510	9,622 1,300,363

Meezan Fixed Term Fund **Annexure O-6**

MEEZAN FIXED TERM FUND
CONDENSED INTERIM STATEMENT OF COMPREHENSIVE INCOME (UNAUDITED)
FOR THE QUARTER ENDED SEPTEMBER 30, 2025

MPMP-V	MPMP-VII	MPMP-VIII	MPMP-IX	MPMP-X	MPMP-XI	MPMP-XII	Total
For the quarter ended September 30, 2024	For the period from July 01, 2024 to July 12, 2024	For the period from July 01, 2024 to July 02, 2024	For the quarter ended September 30, 2024	For the quarter ended September 30, 2024	For the period from July 01, 2024 to September 04, 2024	For the quarter ended September 30, 2024	
(Rupees in '000)							
445,072	4,664	2,183	37,127	163,425	213,567	45,677	911,715
-	-	-	-	-	-	-	-
445,072	4,664	2,183	37,127	163,425	213,567	45,677	911,715

Meezan Fixed Term Fund Annexure O-7

MEEZAN FIXED TERM FUND
CONDENSED INTERIM STATEMENT OF MOVEMENT IN UNIT HOLDERS' FUND (UNAUDITED)
FOR THE QUARTER ENDED SEPTEMBER 30, 2025

	September 30, 2025														
	Capital Value	Undistributed Income	Total	Capital Value	Undistributed Income	Total	Capital Value	Undistributed Income	Total	Capital Value	Undistributed Income	Total	Capital Value	Undistributed Income	Total
	MPMP-XIV			MPMP-XX			MPMP-XXI			MPMP-XXII			MPMP-XXIII		
	(Rupees in '000)			(Rupees in '000)			(Rupees in '000)			(Rupees in '000)			(Rupees in '000)		
Net assets at beginning of the quarter	21,520	31	21,551	1,447,288	5,108	1,452,396	39,218,639	-	39,218,639	-	-	-	-	-	-
Issuance of units:															
MPMP-XIV: NIL units															
MPMP-XX: 79,642 units															
MPMP-XXI: 126,942,680 units															
MPMP-XXII: 179,707,965 units															
MPMP-XXIII: 64,058,060 units															
MPMP-XXIV: 870,534,493 units															
MPMP-XXV: 1,311,374,728 units															
MPMP-XXVI: 118,445,802 units															
MPMP-XXVII: 135,156,875 units															
- Capital value (at par value per unit)	-	-	-	3,997	-	3,997	6,347,134	-	6,347,134	8,985,399	-	8,985,399	3,202,902	-	3,202,902
- Element of income	-	-	-	(14)	-	(14)	-	-	-	-	-	-	-	-	-
Total proceeds on issuance of units	-	-	-	3,983	-	3,983	6,347,134	-	6,347,134	8,985,399	-	8,985,399	3,202,902	-	3,202,902
Redemption of units:															
MPMP-XIV: NIL units															
MPMP-XX: 29,025,089 units															
MPMP-XXI: 911,315,466 units															
MPMP-XXII: 99,946 units															
MPMP-XXIII: 60,978,060 units															
MPMP-XXIV: 870,534,493 units															
MPMP-XXV: 205,153,520 units															
MPMP-XXVI: NIL units															
MPMP-XXVII: NIL units															
- Capital value (at par value per unit)	-	-	-	1,456,391	-	1,456,391	45,565,773	-	45,565,773	4,997	-	4,997	3,048,903	-	3,048,903
- Element of loss	-	-	-	(5,120)	12,934	7,814	-	344,069	344,069	-	9	9	-	26,856	26,856
Total payments on redemption of units	-	-	-	1,451,271	12,934	1,464,205	45,565,773	344,069	45,909,842	4,997	9	5,006	3,048,903	26,856	3,075,759
Total comprehensive income for the quarter	-	830	830	-	12,068	12,068	-	372,810	372,810	-	146,074	146,074	-	29,436	29,436
Distribution during the quarter	-	-	-	-	(4,242)	(4,242)	-	(28,741)	(28,741)	-	-	-	-	-	-
Net income for the quarter less distribution	-	830	830	-	7,826	7,826	-	344,069	344,069	-	146,074	146,074	-	29,436	29,436
Net assets at the end of the quarter	21,520	861	22,382	-	-	-	-	-	-	8,980,402	146,065	9,126,467	153,999	2,580	196,580
Undistributed income brought forward															
Realised income		74			4,968			-			-			-	
Unrealised (loss) / income		(43)			140			-			-			-	
		31			5,108			-			-			-	
Accounting income available for distribution															
- Relating to capital gains		-			560			-			-			-	
- Excluding capital gains / (loss)		830			(1,426)			28,741			146,065			2,580	
		830			(866)			28,741			146,065			2,580	
Distribution during the quarter		-			(4,242)			(28,741)			-			-	
Undistributed income carried forward		861			-			-			146,065			2,580	
Undistributed income carried forward															
- Realised income		874			-			-			160,159			2,580	
- Unrealised (loss) / income		(13)			-			-			(14,094)			-	
		861			-			-			146,065			2,580	
		(Rupees)			(Rupees)			(Rupees)			(Rupees)			(Rupees)	
Net assets value per unit at the beginning of the quarter		50.0724			50.1770			50.0000			-			-	
Net assets value per unit at the end of the quarter		52.0012			-			-			50.8132			50.8375	

Meezan Fixed Term Fund **Annexure O-8**

MEEZAN FIXED TERM FUND
CONDENSED INTERIM STATEMENT OF MOVEMENT IN UNIT HOLDERS' FUND (UNAUDITED)
FOR THE QUARTER ENDED SEPTEMBER 30, 2025

September 30, 2025														
Capital Value	Undistributed income	Total	Capital Value	Undistributed income	Total	Capital Value	Undistributed income	Total	Capital Value	Undistributed income	Total	Capital Value	Undistributed income	Total
MPMP-XXIV			MPMP-XXV			MPMP-XXVI			MPMP-XXVII			Total		
(Rupees in '000)			(Rupees in '000)			(Rupees in '000)			(Rupees in '000)			(Rupees in '000)		
-	-	-	-	-	-	-	-	-	-	-	-	40,687,447	5,139	40,692,586

Net assets at beginning of the quarter

issuance of units:

MPMP-XIV: NIL units
MPMP-XV: NIL units
MPMP-XVI: 212,998,620 units
MPMP-XVII: 179,707,965 units
MPMP-XVIII: 64,058,062 units
MPMP-XIX: 870,358,118 units
MPMP-XX: 1,311,374,728 units
MPMP-XXI: 118,445,802 units
MPMP-XXII: 135,156,875 units
- Capital value (at par value per unit)
- Element of income
Total proceeds on issuance of units

Redemption of units:

MPMP-XXV: NIL units
MPMP-XX: 28,945,447 units
MPMP-XXI: 784,372,785 units
MPMP-XXII: 99,946 units
MPMP-XXIII: 60,978,062 units
MPMP-XXIV: 870,358,118 units
MPMP-XXV: 205,153,520 units
MPMP-XXVI: NIL units
MPMP-XXVII: NIL units

- Capital value (at par value per unit)
- Element of loss

Total payments on redemption of units

Total comprehensive income for the quarter
Distribution during the quarter
Net income for the quarter less distribution

Net assets at the end of the quarter

Undistributed income brought forward

Realised income
Unrealised income

Accounting income available for distribution

- Relating to capital gains
- Excluding capital gains

Distribution during the quarter

Undistributed income carried forward

Undistributed income carried forward

- Realised income
- Unrealised income

Net assets value per unit at the beginning of the quarter

Net assets value per unit at the end of the quarter

43,541,687	-	43,541,687	65,568,755	-	65,568,755	5,922,290	-	5,922,290	6,757,844	-	6,757,844	140,330,008	-	140,330,008
-	-	-	-	-	-	-	-	-	-	-	-	(14)	-	(14)
43,541,687	-	43,541,687	65,568,755	-	65,568,755	5,922,290	-	5,922,290	6,757,844	-	6,757,844	140,329,994	-	140,329,994

43,541,687	-	43,541,687	10,257,675	-	10,257,675	-	-	-	-	-	-	103,875,426	-	103,875,426
-	362,152	362,152	-	18	18	-	-	-	-	-	-	(5,120)	746,038	740,918
43,541,687	362,152	43,903,839	10,257,675	18	10,257,693	-	-	-	-	-	-	103,870,306	746,038	104,616,344

-	386,872	386,872	-	334,141	334,141	-	8,510	8,510	-	9,622	9,622	-	1,300,363	1,300,363
-	(24,720)	(24,720)	-	-	-	-	-	-	-	-	-	-	(57,703)	(57,703)
-	362,152	362,152	-	334,141	334,141	-	8,510	8,510	-	9,622	9,622	-	1,242,660	1,242,660

-	-	-	55,311,080	334,123	55,645,202	5,922,290	8,510	5,930,801	6,757,844	9,622	6,767,466	77,147,135	501,762	77,648,897
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Meezan Fixed Term Fund Annexure O-9

MEEZAN FIXED TERM FUND
CONDENSED INTERIM STATEMENT OF MOVEMENT IN UNIT HOLDERS' FUND (UNAUDITED)
FOR THE QUARTER ENDED SEPTEMBER 30, 2025

September 30, 2024									
Capital Value	Undistributed Income	Total	Capital Value	Undistributed Income	Total	Capital Value	Undistributed Income	Total	
MPMP-V			MPMP-VII			MPMP-VIII			
(Rupees in '000)			(Rupees in '000)			(Rupees in '000)			
Net assets at beginning of the quarter	8,649,362	-	8,649,362	864,542	-	864,542	1,699,824	-	1,699,824
Issuance of units:									
MPMP-V: nil									
MPMP-VII: nil									
MPMP-VIII: nil									
MPMP-IX: nil									
MPMP-X: nil									
MPMP-XI: nil									
MPMP-XII: nil									
- Capital value (at par value per unit)	-	-	-	-	-	-	-	-	-
- Element of income	-	-	-	-	-	-	-	-	-
Redemption of units:									
MPMP-V: 9,791,669 units									
MPMP-VII: 17,119,991 units									
MPMP-VIII: 33,965,007 units									
MPMP-IX: nil									
MPMP-X: 85,810 units									
MPMP-XI: 119,625,356 units									
MPMP-XII: 247,679 units									
- Capital value (at par value per unit)	489,581	-	489,581	866,442	-	866,442	1,699,824	-	1,699,824
- Element of income	-	13,857	13,857	(1,900)	2,520	620	-	1,911	1,911
	489,581	13,857	503,438	864,542	2,520	867,062	1,699,824	1,911	1,701,735
Total comprehensive income for the quarter	-	445,072	445,072	-	4,664	4,664	-	2,183	2,183
Distribution during the quarter	-	-	-	-	(2,144)	(2,144)	-	(272)	(272)
Net income for the quarter less distribution	-	445,072	445,070	-	2,520	2,520	-	1,911	1,911
Net assets at the end of the quarter	8,159,781	431,215	8,590,994	-	-	-	-	-	-
Undistributed income brought forward									
Realised income		(19,406)			-			-	
Unrealised income		19,406			-			-	
Accounting income available for distribution									
- Relating to capital gains	23,287			-			-		
- Excluding capital gains	407,928			2,144			272		
Distribution during the quarter	-			2,144			272		
Undistributed income carried forward	431,215			-			-		
Undistributed income carried forward									
- Realised income	407,928			-			-		
- Unrealised (loss) / income	23,287			-			-		
	431,215			-			-		
Net assets value per unit at the beginning of the quarter	50.0000			50.4990			50.0463		
Net assets value per unit at the end of the quarter	52.6423			-			-		

Meezan Fixed Term Fund Annexure O-10

MEEZAN FIXED TERM FUND
CONDENSED INTERIM STATEMENT OF MOVEMENT IN UNIT HOLDERS' FUND (UNAUDITED)
FOR THE QUARTER ENDED SEPTEMBER 30, 2025

September 30, 2024															
Capital Value	Undistribut d income	Total	Capital Value	Undistribut d income	Total	Capital Value	Undistribut d income	Total	Capital Value	Undistribut d income	Total	Capital Value	Undistribut ed income	Total	
MPMP-IX			MPMP-X			MPMP-XI			MPMP-XII			Total			
(Rupees in '000)			(Rupees in '000)			(Rupees in '000)			(Rupees in '000)			(Rupees in '000)			
Net assets at beginning of the quarter	813,202	-	813,202	2,845,742	-	2,845,742	5,981,270	-	5,981,270	807,407	-	807,407	21,654,069	7,280	21,661,349
Issuance of units:															
MPMP-V: nil															
MPMP-VII: nil															
MPMP-VIII: nil															
MPMP-IX: nil															
MPMP-X: nil															
MPMP-XI: nil															
MPMP-XII: nil															
- Capital value (at par value per unit)	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
- Element of income	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Redemption of units:															
MPMP-V: 9,791,669 units															
MPMP-VII: 17,119,991 units															
MPMP-VIII: 33,965,007 units															
MPMP-IX: nil															
MPMP-X: 85,810 units															
MPMP-XI: 119,625,356 units															
MPMP-XII: 247,679 units															
- Capital value (at par value per unit)	-	-	-	4,290	-	4,290	5,981,268	-	5,981,268	12,382	-	12,382	9,053,787	-	9,053,787
- Element of income	-	-	-	-	221	221	2	213,567	213,569	-	512	514	(1,898)	232,588	230,694
	-	-	-	4,290	221	4,511	5,981,270	213,567	6,194,837	12,382	512	12,896	9,051,889	232,588	9,284,481
Total comprehensive income for the quarter	-	37,127	37,127	-	163,425	163,425	-	213,567	213,567	-	45,677	45,677	-	911,715	911,715
Distribution during the quarter	-	-	-	-	-	-	-	-	-	-	-	-	-	(2,416)	(2,416)
Net income for the quarter less distribution	-	37,127	37,127	-	163,425	163,425	-	213,567	213,567	-	45,677	45,677	-	909,299	909,299
Net assets at the end of the quarter	813,202	37,127	850,329	2,841,452	163,204	3,004,656	-	-	-	795,025	45,165	840,188	12,602,180	683,991	13,286,167
Undistributed income brought forward															
Realised income	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Unrealised income	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Accounting income available for distribution															
- Relating to capital gains	-	-	-	32,070	-	-	-	-	-	8,497	-	-	-	-	-
- Excluding capital gains	37,127	-	-	131,134	-	-	-	-	-	36,668	-	-	-	-	-
Distribution during the quarter	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Undistributed income carried forward	37,127	-	-	163,204	-	-	-	-	-	45,165	-	-	-	-	-
Undistributed income carried forward															
- Realised income	40,789	-	-	131,115	-	-	-	-	-	36,619	-	-	-	-	-
- Unrealised (loss) / income	(3,662)	-	-	32,089	-	-	-	-	-	8,546	-	-	-	-	-
	37,127	-	-	163,204	-	-	-	-	-	45,165	-	-	-	-	-
Net assets value per unit at the beginning of the quarter	50.0000	-	-	50.0000	-	-	50.0000	-	-	50.0000	-	-	50.0000	-	-
Net assets value per unit at the end of the quarter	52.2828	-	-	52.8718	-	-	-	-	-	52.8405	-	-	-	-	-

Meezan Fixed Term Fund Annexure O-11

MEEZAN FIXED TERM FUND CONDENSED INTERIM STATEMENT OF CASH FLOW FOR THE QUARTER ENDED SEPTEMBER 30, 2025

	MPMP-XIV	MPMP-XX	MPMP-XXI	MPMP-XXII	MPMP-XXIII	MPMP-XXIV	MPMP-XXV	MPMP-XXVI	MPMP-XXVII	Total
	For the quarter ended September 30, 2025	For the period from July 01, 2025 to July 29, 2025	For the period from July 04, 2025 to August 04, 2025	For the period from July 31, 2025 to September 30, 2025	For the period from August 01, 2025 to September 30, 2025	For the period from August 08, 2025 to September 08, 2025	For the period from September 10, 2025 to September 30, 2025	For the period from September 26, 2025 to September 30, 2025	For the period from September 26, 2025 to September 30, 2025	
(Rupees in '000)										
CASH FLOWS FROM OPERATING ACTIVITIES										
Net income for the quarter before taxation	830	12,068	372,810	146,074	29,436	386,872	334,141	8,510	9,622	1,300,363
Adjustment for non-cash items:										
Net unrealised diminution on re-measurement 'fair value through profit or loss'	13	-	-	14,094	-	-	-	-	-	14,107
	843	12,068	372,810	160,168	29,436	386,872	334,141	8,510	9,622	1,314,470
Decrease / (increase) in assets										
Investments	-	1,400,140	-	(8,839,831)	-	-	-	-	-	(7,439,691)
Deposits, prepayments and other assets	7,779	65,846	-	(303,090)	(5,156)	-	(341,171)	(8,721)	(9,898)	(594,412)
	7,779	1,465,986	-	(9,142,921)	(5,156)	-	(341,171)	(8,721)	(9,898)	(8,034,103)
(Decrease) / increase in liabilities										
Payable to Al Meezan Investment Management Limited - Management Company	9	(1,994)	-	2,354	1,414	-	2,445	54	137	4,419
Payable to Central Depository Company of Pakistan Limited - Trustee	3	(675)	-	973	183	-	2,019	52	59	2,613
Payable to the Securities and Exchange Commission of Pakistan (SECP)	(840)	(719)	-	560	217	-	2,394	61	69	1,742
Payable against conversion and redemption of units	-	(40,284)	-	-	-	-	-	-	-	(40,284)
Accrued expenses and other liabilities	(88,037)	(37,553)	-	190	4,788	-	174	53	20	(120,365)
	(88,865)	(81,225)	-	4,077	6,601	-	7,033	220	285	(151,874)
Net cash (used in) / generated from operating activities	(80,243)	1,396,829	372,810	(8,978,676)	30,881	386,872	3	9	9	(6,871,507)
CASH FLOWS FROM FINANCING ACTIVITIES										
Receipts against issuance and conversion of units	-	3,983	6,347,134	8,985,398	3,202,902	43,541,687	65,568,753	5,922,291	6,757,844	140,329,992
Payments against redemption and conversion of units	-	(1,464,205)	(45,909,842)	(5,006)	(3,075,759)	(43,903,839)	(10,257,693)	-	-	(104,616,344)
Dividend paid	-	(4,242)	(28,741)	-	-	(24,720)	-	-	-	(57,703)
Net cash (used in) / generated from financing activities	-	(1,464,464)	(39,591,449)	8,980,392	127,143	(386,872)	55,311,060	5,922,291	6,757,844	35,655,945
Net (decrease) / increase in cash and cash equivalents	(80,243)	(67,635)	(39,218,639)	1,716	158,024	-	55,311,063	5,922,300	6,757,853	28,784,438
Cash and cash equivalents at the beginning of the quarter	99,325	67,635	39,218,639	-	-	-	-	-	-	39,385,599
Cash and cash equivalents at the end of the quarter	19,082	-	-	1,716	158,024	-	55,311,063	5,922,300	6,757,853	68,170,038

Meezan Fixed Term Fund Annexure O-12

**MEEZAN FIXED TERM FUND
CONDENSED INTERIM STATEMENT OF CASH FLOW (UNAUDITED)
FOR THE QUARTER ENDED SEPTEMBER 30, 2025**

CASH FLOWS FROM OPERATING ACTIVITIES

Net income for the quarter before taxation

Adjustment for non-cash items:

Net unrealised diminution / (appreciation) on re-measurement
through profit or loss'

Amortisation of preliminary expenses and flotation costs

(Increase) / decrease in assets

Investments

Deposits, Prepayments and other assets

(Decrease) / increase in liabilities

Payable to Al Meezan Investment Management Limited - Management Company

Payable to Central Depository Company of Pakistan Limited - Trustee

Payable to the Securities and Exchange Commission of Pakistan (SECP)

Profit Payable To Pre-Ipo Investors

Accrued expenses and other liabilities

Net cash (used in) / generated from operating activities

Receipts against issuance and conversion of units

Payments against redemption and conversion of units

Dividend paid

Net cash (used in) / generated from financing activities

Net (decrease) / increase in cash and cash equivalents

Cash and cash equivalents at the beginning of the quarter

Cash and cash equivalents at the end of the quarter

September 30, 2024							
MPMP-V	MPMP-VII	MPMP-VIII	MPMP-IX	MPMP-X	MPMP-XI	MPMP-XII	Total
For the quarter ended September 30, 2024	For the period from July 01, 2024 to July 12, 2024	For the period from July 01, 2024 to July 02, 2024	For the quarter ended September 30, 2024	For the quarter ended September 30, 2024	For the period from July 01, 2024 to September 04, 2024	For the quarter ended September 30, 2024	
(Rupees in '000)							
445,072	4,664	2,183	37,127	163,425	213,567	45,677	911,715
(23,287)	-	-	3,662	(32,089)	-	(8,546)	(60,260)
-	3	-	-	-	-	-	3
421,785	4,667	2,183	40,789	131,336	213,567	37,131	851,458
-	739,670	2,150,000	-	(135,509)	5,885,000	(25,919)	8,613,242
(399,970)	78,030	113,994	(43,154)	324	92,226	121	(158,429)
(399,970)	817,700	2,263,994	(43,154)	(135,185)	5,977,226	(25,798)	8,454,813
5,765	(11,402)	(5,879)	2,489	7,194	(3,298)	1,870	(3,261)
1,379	(498)	(347)	133	466	(273)	131	991
(7)	(54)	(138)	2	9	(330)	3	(515)
-	-	(599,671)	-	-	-	-	(599,671)
(104,916)	(20,987)	(11,704)	(4,500)	(12,932)	(13,325)	(2,726)	(171,090)
(97,779)	(32,941)	(617,739)	(1,876)	(5,263)	(17,226)	(722)	(773,546)
(75,964)	789,426	1,648,438	(4,241)	(9,112)	6,173,567	10,611	8,532,725
-	-	-	-	-	-	-	-
(503,438)	(871,211)	(1,701,735)	-	(5,811)	(6,194,837)	(12,896)	(9,289,928)
-	(2,144)	(272)	-	-	-	-	(2,416)
(503,438)	(873,355)	(1,702,007)	-	(5,811)	(6,194,837)	(12,896)	(9,292,344)
(579,402)	(83,929)	(53,569)	(4,241)	(14,923)	(21,270)	(2,285)	(759,619)
839,723	83,929	53,569	13,006	20,310	21,270	18,171	1,049,978
260,321	-	-	8,765	5,387	-	15,886	290,359

Meezan Dynamic Asset Allocation Fund **Annexure P-1**

MEEZAN DYNAMIC ASSET ALLOCATION FUND CONDENSED INTERIM STATEMENT OF ASSETS AND LIABILITIES AS AT SEPTEMBER 30, 2025

Meezan Dividend Yield Plan	
September 30, 2025	June 30, 2025
(Unaudited)	(Audited)
(Rupees in '000)	

Assets

Balances with banks
Investments
Receivable against conversion of units
Receivable against investments
Dividend receivable
Advances, deposits and profit receivable

Total assets

65,310	40,658
578,859	248,770
10,735	6,571
-	1,463
849	-
3,222	1,421
658,975	298,884

Liabilities

Payable to Al Meezan Investment Management Limited - Management Company
Payable to Central Depository Company of Pakistan Limited - Trustee
Payable to the Securities and Exchange Commission of Pakistan (SECP)
Payable to Meezan Bank Limited
Payable against redemption and conversion of units
Dividend payable
Accrued expenses and other liabilities

Total liabilities

1,030	348
115	47
47	19
23	13
4,261	801
-	2,182
3,112	1,999
8,588	5,409

Net assets

650,387	293,475
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Unit holders' fund (as per statement attached)

650,387	293,475
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Contingencies and commitments

Number of units in issue

7,571,413	4,327,476
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Net asset value per unit

85.9004	67.8166
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Meezan Dynamic Asset Allocation Fund Annexure P-2

MEEZAN DYNAMIC ASSEST ALLOCATION FUND CONDENSED INTERIM INCOME STATEMENT (UNAUDITED) FOR THE QUARTER ENDED SEPTEMBER 30, 2025

Meezan Dividend Yield Plan	
For the quarter ended September 30, 2025	For the period from August 29, 2024 to September 30, 2024

(Rupees in '000)

Income

Profit on balances with banks	938	268
Realised gain / (loss) on sale of investments	12,453	(208)
Dividend income	3,933	65
	17,324	125
Net unrealised appreciation / (diminution) on re-measurement of investments classified as 'financial assets at fair value through profit or loss'	103,360	(864)
Total Income	120,684	(739)

Expenses

Remuneration of Al Meezan Investment Management Limited - Management Company	3,256	60
Sindh Sales Tax on remuneration of the Management Company	488	9
Allocated expenses	-	2
Selling and marketing expenses	-	24
Sindh Sales Tax on Selling and marketing expense	-	4
Remuneration of Central Depository Company of Pakistan Limited - Trustee	241	6
Sindh Sales Tax on remuneration of the Trustee	36	1
Fee to the Securities and Exchange Commission of Pakistan (SECP)	115	3
Brokerage expense	933	45
Charity expense	36	-
Auditors' remuneration	141	-
Amortisation of preliminary expenses and floatation costs	9	-
Bank and settlement charges	34	1
Legal and professional charges	80	-
Fees and subscription	405	3
Total expenses	5,774	158

Net Income / (loss) for the quarter before taxation

Taxation

Net Income / (loss) for the quarter after taxation

Allocation of Net Income for the quarter

Net income for the quarter after taxation	114,910	-
Income already paid on units redeemed	(20,063)	-
	94,847	-

Accounting income available for distribution

- Relating to capital gains
- Excluding capital gains

94,847	-
-	-
94,847	-

Meezan Dynamic Asset Allocation Fund **Annexure P-3**

**MEEZAN DYNAMIC ASSEST ALLOCATION FUND
CONDENSED INTERIM STATEMENT OF COMPREHENSIVE INCOME (UNAUDITED)
FOR THE QUARTER ENDED SEPTEMBER 30, 2025**

Meezan Dividend Yield Plan	
For the quarter ended September 30, 2025	For the period from August 29, 2024 to September 30, 2024
(Rupees in '000)	
Net Income / (loss) for the quarter after taxation	114,910 (897)
Other comprehensive income for the quarter	-
Total comprehensive Income / (loss) for the quarter	114,910 (897)

Meezan Dynamic Asset Allocation Fund **Annexure P-4**

MEEZAN DYNAMIC ASSET ALLOCATION FUND
CONDENSED INTERIM STATEMENT OF MOVEMENT IN UNIT HOLDERS' FUND (UNAUDITED)
FOR THE QUARTER ENDED SEPTEMBER 30, 2025

	Meezan Dividend Yield Plan			Meezan Dividend Yield Plan		
	2025			2024		
	Capital value	Undistributed income	Total	Capital value	Accumulated loss	Total
	----- (Rupees in '000) -----			----- (Rupees in '000) -----		
Net assets at the beginning of the quarter	292,779	696	293,475	-	-	-
Issuance of 9,923,036 units (2024: 1,195,306 Units)						
- Capital value (at net asset value per unit at the beginning of the quarter)	672,947	-	672,947	59,765	-	59,765
- Element of income	80,241	-	80,241	34	-	34
Total proceeds on issuance of units	753,188	-	753,188	59,799	-	59,799
Redemption of 6,679,099 units (2024: 460,672 Units)						
- Capital value (at net asset value per unit at the beginning of the quarter)	452,955	-	452,955	23,034	-	23,034
- Element of loss / income	38,168	20,063	58,231	(121)	-	(121)
Total payments on redemption of units	491,123	20,063	511,186	22,913		22,913
Total comprehensive income / loss for the quarter	-	114,910	114,910	-	(897)	(897)
Distribution during the quarter	-	-	-	-	(19)	(19)
Refund of capital	-	-	-	-	-	-
Net income for the quarter less distribution	-	114,910	114,910	-	(916)	(916)
Net assets at the end of the quarter	554,844	95,543	650,387	36,886	(916)	35,970
Undistributed income brought forward						
- Realised loss		(19,538)				
- Unrealised income		20,234				
		696				
Accounting income available for distribution						
- Relating to capital gains	94,847			-		
- Excluding capital gains	-			-		
	94,847			-		
Accumulated Income carried forward		95,543			-	
Net loss for the quarter after taxation		-			(897)	
Distribution during the quarter						
2025: Nil; (2024: @ Re.0.0394 declared on Sep 04, 2024)		-			(19)	
Undistributed income / (accumulated loss) carried forward		95,543			(916)	
Undistributed income / (accumulated loss) carried forward						
- Realised loss		(7,817)			(52)	
- Unrealised Income / (loss)		103,360			(864)	
		95,543			(916)	
		(Rupees)			(Rupees)	
Net assets value per unit at the beginning of the quarter		67.8166			50.0000	
Net assets value per unit at the end of the quarter		85.9004			48.9648	

Meezan Dynamic Asset Allocation Fund **Annexure P-5**

**MEEZAN DYNAMIC ASSET ALLOCATION FUND
CONDENSED INTERIM CASH FLOW STATEMENT (UNAUDITED)
FOR THE QUARTER ENDED SEPTEMBER 30, 2025**

Meezan Dividend Yield Plan		
	For the quarter ended September 30, 2025	For the period from August 29, 2024 to September 30, 2024
Note	(Rupees in '000)	
CASH FLOWS FROM OPERATING ACTIVITIES		
Net income for the quarter before taxation	114,910	(897)
Adjustments for:		
Net unrealised (appreciation) / diminution on re-measurement of investments classified as 'financial assets at fair value through profit or loss'	(103,360)	864
	11,550	(33)
(Increase) / decrease in assets		
Investments - net	(226,729)	(32,208)
Receivable against investments	1,463	(65)
Dividend receivable	(849)	-
Advances, deposits and profit receivable	(1,801)	(565)
	(227,916)	(32,838)
Increase / (decrease) in liabilities		
Payable to Al Meezan Investment Management Limited - Management Company	681	99
Payable to Central Depository Company of Pakistan Limited - Trustee	69	7
Payable to the Securities and Exchange Commission of Pakistan (SECP)	28	3
Payable to Meezan Bank Limited	10	-
Payable against purchase of investments - net	-	573
Dividend payable	(2,182)	-
Accrued expenses and other liabilities	1,113	184
	(281)	866
Net cash used in operating activities	(216,646)	(32,005)
CASH FLOWS FROM FINANCING ACTIVITIES		
Receipts against issuance and conversion of units	749,024	59,799
Payment against redemption and conversion of units	(507,726)	(22,913)
Dividend Paid	-	(19)
Net cash generated from financing activities	241,298	36,867
Net increase in cash and cash equivalents during the quarter	24,652	4,862
Cash and cash equivalents at the beginning of the quarter	40,658	-
Cash and cash equivalents at the end of the quarter	65,310	4,862

Meezan Rozana Amdani Fund **Annexure Q-1**

MEEZAN ROZANA AMDANI FUND
CONDENSED INTERIM STATEMENT OF ASSETS AND LIABILITIES
AS AT SEPTEMBER 30, 2025

	September 30, 2025 (Unaudited)	June 30, 2025 (Audited)
	----- (Rupees in '000) -----	
Assets		
Balances with banks	1,654,786	25,354,605
Investments	27,547,283	44,655,614
Receivable against conversion of units	13,044	541,620
Profit receivable	344,362	786,183
Advance, deposits and prepayment	63,576	63,342
Total assets	29,623,051	71,401,364
Liabilities		
Payable to Al Meezan Investment Management Limited - Management Company	5,186	11,931
Payable to Central Depository Company of Pakistan Limited - Trustee	4,582	6,692
Payable to the Securities and Exchange Commission of Pakistan	2,100	4,602
Payable against redemption and conversion of units	58,708	4,726,290
Dividend payable	7,375	-
Accrued expenses and other liabilities	43,471	172,759
Total liabilities	121,422	4,922,274
Net assets	29,501,629	66,479,090
Unit holders' fund (as per statement attached)	29,501,629	66,479,090
Contingencies and commitments		
	(Number of units)	
Number of units In issue	590,032,096	1,329,582,293
	(Rupees)	
Net asset value per unit	50.0000	50.0000

Meezan Rozana Amdani Fund Annexure Q-2

MEEZAN ROZANA AMDANI FUND
CONDENSED INTERIM INCOME STATEMENT (UNAUDITED)
FOR THE QUARTER ENDED SEPTEMBER 30, 2025

	September 30,	
	2025	2024
	----- (Rupees in '000) -----	
Income		
Profit on sukuk certificates	485,921	1,191,191
Profit on certificates of musharakah, Islamic investments and term deposit receipts	135,586	1,153,521
Profit on Bai muajjal	358,007	245,359
Profit on savings accounts with banks	158,666	566,530
Net realised loss on sale of investments	(4,288)	(1,639)
Net unrealised (diminshing) / appreciation on re-measurement of investments classified as 'financial assets at fair value through profit or loss	(21,143)	77,382
Total income	1,112,749	3,232,345
Expenses		
Remuneration of Al Meezan Investment Management Limited - Management Company	117,355	118,137
Sindh sales tax on remuneration of the Management Company	17,603	17,720
Selling and marketing expenses	-	37,279
Sindh sales tax on selling and marketing expenses	-	5,592
Allocated expenses	-	4,136
Sindh sales tax on allocated expense	-	620
Remuneration of Central Depository Company of Pakistan Limited - Trustee	5,868	9,282
Sindh sales tax on remuneration of the Trustee	880	1,392
Fees to the Securities and Exchange Commission of Pakistan	8,001	12,657
Auditors' remuneration	154	249
Fees and subscription	1,098	60
Legal and Professional Charges	67	-
Brokerage expenses	270	367
Bank and settlement charges	123	233
Printing charges	-	28
Total expenses	151,419	207,753
Net income for the quarter before taxation	961,330	3,024,592
Taxation	-	-
Net income for the quarter after taxation	961,330	3,024,592
Allocation of net income for the quarter		
Net income for the quarter after taxation	961,330	3,024,592
Income already paid on units redeemed	-	-
	961,330	3,024,592
Accounting income available for distribution		
- Relating to capital gains	-	75,743
- Excluding capital gains	961,330	2,948,849
	961,330	3,024,592

Meezan Rozana Amdani Fund **Annexure Q-3**

**MEEZAN ROZANA AMDANI FUND
CONDENSED INTERIM STATEMENT OF COMPREHENSIVE INCOME (UNAUDITED)
FOR THE QUARTER ENDED SEPTEMBER 30, 2025**

	September 30,	
	2025	2024
	----- (Rupees in '000) -----	
Net income for the quarter after taxation	961,330	3,024,592
Other comprehensive income for the quarter	-	-
Total comprehensive income for the quarter	<u>961,330</u>	<u>3,024,592</u>

Meezan Rozana Amdani Fund Annexure Q-4

MEEZAN ROZANA AMDANI FUND
CONDENSED INTERIM STATEMENT OF MOVEMENT IN UNIT HOLDERS' FUND (UNAUDITED)
FOR THE QUARTER ENDED SEPTEMBER 30, 2025

	September 30, 2025			September 30, 2024		
	Capital Value	Undistribut ed income	Total	Capital Value	Undistributed income	Total
	(Rupees in '000)			(Rupees in '000)		
Net assets at the beginning of the quarter	66,479,090	-	66,479,090	114,606,382	-	114,606,382
Issuance of 320,837,783 units (2024: 607,763,893 units)						
- Capital value (at par value per unit at the beginning of the quarter)	16,041,938	-	16,041,938	30,388,195	-	30,388,195
- Element of income	-	-	-	-	-	-
Total proceeds on issuance of units	16,041,938	-	16,041,938	30,388,195	-	30,388,195
Redemption of 1,060,387,980 (2024: 1,758,228,502 units)						
- Capital value (at par value per unit at the beginning of the quarter)	53,019,399	-	53,019,399	87,911,442	-	87,911,442
- Element of loss	-	-	-	-	-	-
Total payments on redemption of units	53,019,399	-	53,019,399	87,911,442	-	87,911,442
Total comprehensive income for the quarter	-	961,330	961,330	-	3,024,592	3,024,592
Distribution during the quarter*	-	(961,330)	(961,330)	-	(3,024,592)	(3,024,592)
Net income for the quarter less distribution	-	-	-	-	-	-
Net assets at the end of the quarter	29,501,629	-	29,501,629	57,083,136	-	57,083,136
Undistributed income brought forward						
- Realised income	-	-	-	-	-	-
- Unrealised income	-	-	-	-	-	-
Accounting income available for distribution						
- Relating to capital gains	-	-	-	75,743	-	-
- Excluding capital gains	961,330	-	961,330	2,948,849	-	2,948,849
	961,330	-	961,330	3,024,592	-	3,024,592
Distribution during the quarter*	(961,330)	-	(961,330)	(3,024,592)	-	(3,024,592)
Undistributed income carried forward	-	-	-	-	-	-
Undistributed income carried forward						
- Realised income	-	-	-	-	-	-
- Unrealised income	-	-	-	-	-	-
	-	-	-	-	-	-
	(Rupees)			(Rupees)		
Net assets value per unit at the beginning of the quarter	50.0000			50.0000		
Net assets value per unit at the end of the quarter	50.0000			50.0000		

* Meezan Rozana Amdani Fund is required to distribute dividend on a daily basis on each business day. The cumulative distribution per unit for the quarter ended September 30, 2025 amounted to Rs. 1.1332 (September 30, 2024: Rs. 2.2474) per unit.

Meezan Rozana Amdani Fund **Annexure Q-5**

MEEZAN ROZANA AMDANI FUND
CONDENSED INTERIM CASH FLOW STATEMENT (UNAUDITED)
FOR THE QUARTER ENDED SEPTEMBER 30, 2025

	September 30,	
	2025	2024
	----- (Rupees in '000) -----	
CASH FLOWS FROM OPERATING ACTIVITIES		
Net income for the quarter before taxation	961,330	3,024,592
Adjustments for:		
Profit on sukuk certificates	(485,921)	(1,191,191)
Profit on certificates of musharakah, Islamic investments and term deposit receipts	(135,586)	(1,153,521)
Profit on Bai muajjal	(358,007)	(245,359)
Profit on savings accounts with banks	(158,666)	(566,530)
Net unrealised (diminishing) / appreciation on re-measurement of investments classified as 'financial assets at fair value through profit or loss'	21,143	(77,382)
	(155,707)	(209,391)
Decrease / (Increase) in assets		
Investments - net	11,283,146	17,609,573
Advance, deposits and prepayment	(234)	60
	11,282,912	17,609,633
Decrease in liabilities		
Payable to Al Meezan Investment Management Limited - Management Company	(6,745)	(23,138)
Payable to Central Depository Company of Pakistan Limited - Trustee	(2,110)	(3,524)
Payable to the Securities and Exchange Commission of Pakistan	(2,502)	(4,342)
Accrued expenses and other liabilities	(129,288)	(205,129)
	(140,645)	(236,133)
Profit received on investments and savings accounts	1,580,001	5,107,655
Net cash generated from operating activities	12,566,561	22,271,764
CASH FLOWS FROM FINANCING ACTIVITIES		
Receipts against issuance and conversion of units	16,570,514	30,401,277
Payments against redemption and conversion of units	(57,686,981)	(93,110,424)
Dividend paid	(953,955)	(3,063,609)
Net cash used in financing activities	(42,070,422)	(65,772,756)
Net decrease in cash and cash equivalents during the quarter	(29,503,861)	(43,500,992)
Cash and cash equivalents at the beginning of the quarter	41,697,426	76,569,889
Cash and cash equivalents at the end of the quarter	12,193,565	33,068,897

Meezan Daily Income Fund Annexure R-1

MEEZAN DAILY INCOME FUND CONDENSED INTERIM STATEMENT OF ASSETS AND LIABILITIES (UNAUDITED) AS AT SEPTEMBER 30, 2025

September 30, 2025						
MDIP-I	MMMP	MSHP	MMP-I	MSSP	Total	
(Rupees in '000)						
Assets						
Balances with banks	11,742,596	1,450,398	164,934	23,137,900	1,063,415	37,559,243
Investments	19,634,406	575,000	-	43,265,174	1,364,746	64,839,326
Receivable against conversion of units	11,697	-	-	699,163	14,455	725,315
Advance, deposits and profit receivable	345,721	12,810	968	579,126	24,263	962,888
Preliminary expenses and floatation costs	228	-	-	-	-	228
Total assets	31,734,648	2,038,208	165,902	67,681,363	2,466,879	104,087,000
Liabilities						
Payable to Al Meezan Investment Management Limited - Management Company	7,737	484	39	13,058	845	22,163
Payable to Central Depository Company of Pakistan Limited - Trustee	5,640	147	13	4,678	292	10,770
Payable to the Securities and Exchange Commission of Pakistan	2,022	132	10	4,065	249	6,478
Payable to Meezan Bank Limited	1,948	-	-	11,593	-	13,541
Payable against conversion and redemption of units	73,052	7,925	-	262,706	9,136	352,819
Dividend Payable	8,016	489	-	-	-	8,505
Accrued expenses and other liabilities	76,787	8,356	173	32,110	119,076	236,502
Total liabilities	175,202	17,533	235	328,210	129,598	650,778
Net Assets	31,559,446	2,020,675	165,667	67,353,153	2,337,281	103,436,222
Unit holders' fund (as per statement attached)	31,559,446	2,020,675	165,667	67,353,153	2,337,281	103,436,222
Contingencies and commitments						
Number of Units						
Number of units in issue	631,188,487	40,413,465	3,215,365	1,305,143,292	45,389,005	
Rupees						
Net asset value per unit	50.0000	50.0000	51.5235	51.6059	51.4944	

Meezan Daily Income Fund Annexure R-2

MEEZAN DAILY INCOME FUND
CONDENSED INTERIM STATEMENT OF ASSETS AND LIABILITIES (AUDITED)
AS AT SEPTEMBER 30, 2025

June 30, 2025					
MDIP-I	MMMP	MSHP	MMP-I	MSSP	Total
----- (Rupees in '000) -----					
18,220,317	1,521,823	148,881	29,861,334	6,015,415	55,767,770
26,598,591	750,000	-	20,071,710	1,270,129	48,690,430
93,763	520	-	3,029,097	27,613	3,150,993
607,228	21,786	861	323,732	58,889	1,012,496
228	-	-	-	-	228
45,520,127	2,294,129	149,742	53,285,873	7,372,046	108,621,917
9,954	564	35	11,553	1,719	23,825
4,012	173	10	1,900	590	6,685
2,881	155	9	1,649	191	4,885
3,841	-	-	11,311	-	15,152
2,070,517	5,044	-	3,139,311	111,085	5,325,957
-	-	-	-	-	-
187,122	6,301	2,632	86,888	42,637	325,580
2,278,327	12,237	2,686	3,252,612	156,222	5,702,084
43,241,800	2,281,892	147,056	50,033,261	7,215,824	102,919,833
43,241,800	2,281,892	147,056	50,033,261	7,215,824	102,919,833
----- Number of Units -----					
864,836,071	45,637,881	2,913,082	993,159,854	143,266,185	
----- Rupees -----					
50.0000	50.0000	50.4811	50.3779	50.3665	

Meezan Daily Income Fund Annexure R-3

MEEZAN DAILY INCOME FUND CONDENSED INTERIM INCOME STATEMENT (UNAUDITED) FOR THE QUARTER ENDED SEPTEMBER 30, 2025

	September 30, 2025					
	MDIP-I	MMMP	MSHP	MMP-I	MSSP	Total
	(Rupees in '000)					
Income						
Profit on sukuks certificates	316,598	-	-	254,103	45,726	616,427
Profit on certificate of musharakah	117,643	403	-	530,737	-	648,783
Profit on term deposit receipts	-	8,928	-	120,651	-	129,579
Profit on bai muajjal	199,927	-	-	198,820	15,182	413,929
Profit on certificate of islamic investment	-	4,411	-	26,365	-	30,776
Profit on savings accounts with banks	341,869	45,738	4,057	594,269	107,808	1,093,741
Net realised gain on sale of investment	4,136	-	-	1,822	5,010	10,968
Unrealised diminution on re-measurement of investments classified as financial assets at fair value through profit or loss	(17,071)	-	-	(1,263)	(526)	(18,860)
Total income	963,102	59,480	4,057	1,725,504	173,200	2,925,343
Expenses						
Remuneration of Al Meezan Investment Management Limited - Management Company	104,074	8,473	610	129,918	24,037	267,112
Sindh sales tax on remuneration of the Management Company	15,611	1,271	91	19,488	3,606	40,067
Remuneration of Central Depository Company of Pakistan Limited - Trustee	6,788	424	31	12,180	1,202	20,625
Sindh sales tax on remuneration of the Trustee	1,018	64	5	1,827	180	3,094
Fees to the Securities and Exchange Commission of Pakistan	6,787	424	30	12,180	1,202	20,623
Auditors' remuneration	119	4	-	123	15	261
Brokerage expenses	913	-	-	849	120	1,882
Bank and settlement charges	90	5	-	367	19	481
Legal & Professional charges	67	-	-	40	-	107
Fees and subscription	70	86	-	73	9	238
Total expenses	135,537	10,751	767	177,045	30,390	354,490
Net income for the quarter before taxation	827,565	48,729	3,290	1,548,459	142,810	2,570,853
Taxation	-	-	-	-	-	-
Net income for the quarter after taxation	827,565	48,729	3,290	1,548,459	142,810	2,570,853
Allocation of net income for the quarter						
Net income for the quarter after taxation	827,565	48,729	3,290	1,548,459	142,810	2,570,853
Income already paid on units redeemed	-	-	(569)	(383,976)	(98,782)	(483,327)
	827,565	48,729	2,721	1,164,483	44,028	2,087,526
Accounting income available for distribution						
- Relating to capital gains	-	-	-	559	4,484	5,043
- Excluding capital gains	827,565	48,729	2,721	1,163,924	39,544	2,082,483
	827,565	48,729	2,721	1,164,483	44,028	2,087,526

Meezan Daily Income Fund Annexure R-4

MEEZAN DAILY INCOME FUND CONDENSED INTERIM INCOME STATEMENT (UNAUDITED) FOR THE QUARTER ENDED SEPTEMBER 30, 2025

	September 30, 2024					
	MDIP-I	MMMP	MSHP	MMP-I	MSSP	Total
	(Rupees in '000)					
Income						
Profit on sukuks certificates	2,258,810	-	-	221,519	65,146	2,545,475
Profit on certificate of musharika	243,337	12,602	-	-	-	255,939
Profit on term deposit receipts	725,368	45,067	-	3,533	-	773,969
Profit on Bai muajjal	11,006	-	-	-	-	11,006
Profit on savings accounts with banks	1,279,932	267,177	4,713	126,901	114,894	1,793,617
Net realised loss on sale of investment	(13,051)	-	-	(600)	-	(13,651)
Unrealised appreciation on re-measurement of investments classified as financial assets at fair value through profit or loss - net	128,064	-	-	40,335	33,811	202,210
Total income	4,633,467	324,846	4,713	391,688	213,851	5,568,565
Expenses						
Remuneration of Al Meezan Investment Management Limited - Management Company	188,437	26,555	251	17,011	9,270	241,524
Sindh Sales Tax on remuneration of the Management Company	28,266	3,983	38	2,552	1,390	36,229
Allocated expense	6,595	930	10	666	362	8,563
Sindh Sales Tax on allocated expense	989	140	1	100	54	1,284
Selling and marketing expenses	58,662	8,333	48	3,248	1,720	72,011
Sindh Sales Tax on selling and marketing expenses	8,799	1,250	7	487	258	10,801
Remuneration of Central Depository Company of Pakistan Limited - Trustee	17,667	1,355	21	1,428	776	21,247
Sindh Sales Tax on remuneration of the Trustee	2,650	203	3	214	116	3,186
Fee to the Securities and Exchange Commission of Pakistan	17,666	1,355	20	1,428	776	21,245
Auditors' remuneration	83	-	-	-	-	83
Brokerage expenses	133	5	-	-	-	138
Bank and settlement charges	118	88	3	91	7	307
Amortisation of preliminary expenses and floatation costs	38	-	-	-	-	38
Printing Charges	37	-	-	-	-	37
Fees and subscription	300	-	-	-	-	300
Total expenses	330,440	44,197	402	27,225	14,729	416,993
Net income for the quarter before taxation	4,303,027	280,649	4,311	364,463	199,122	5,151,572
Taxation	-	-	-	-	-	-
Net income for the quarter after taxation	4,303,027	280,649	4,311	364,463	199,122	5,151,572
Allocation of net income for the quarter						
Net income for the quarter after taxation	4,303,027	280,649	4,311	364,463	199,122	5,151,572
Income already paid on units redeemed	-	-	(969)	(36,431)	(64,133)	(101,533)
	4,303,027	280,649	3,342	328,032	134,989	5,050,039
Accounting income available for distribution						
- Relating to capital gains	115,013	-	-	39,735	33,811	188,559
- Excluding capital gains	4,188,014	280,649	3,342	288,297	101,178	4,861,480
	4,303,027	280,649	3,342	328,032	134,989	5,050,039

Meezan Daily Income Fund **Annexure R-5**

MEEZAN DAILY INCOME FUND
CONDENSED INTERIM INCOME STATEMENT (UNAUDITED)
FOR THE QUARTER ENDED SEPTEMBER 30, 2025

	September 30, 2025					Total
	MDIP-I	MMMP	MSHP	MMP-I	MSSP	
	(Rupees in '000)					
Net income for the quarter after taxation	827,565	48,729	3,290	1,548,459	142,810	2,570,853
Other comprehensive income for the quarter	-	-	-	-	-	-
Total comprehensive income for the quarter	<u>827,565</u>	<u>48,729</u>	<u>3,290</u>	<u>1,548,459</u>	<u>142,810</u>	<u>2,570,853</u>

Meezan Daily Income Fund **Annexure R-6**

MEEZAN DAILY INCOME FUND
CONDENSED INTERIM INCOME STATEMENT (UNAUDITED)
FOR THE QUARTER ENDED SEPTEMBER 30, 2025

	September 30, 2024					Total
	MDIP-I	MMMP	MSHP	MMP-I	MSSP	
	(Rupees in '000)					
Net income for the quarter after taxation	4,303,027	280,649	4,311	364,463	199,122	5,151,572
Other comprehensive income for the quarter	-	-	-	-	-	-
Total comprehensive income for the quarter	<u>4,303,027</u>	<u>280,649</u>	<u>4,311</u>	<u>364,463</u>	<u>199,122</u>	<u>5,151,572</u>

Meezan Daily Income Fund **Annexure R-7**

MEEZAN DAILY INCOME FUND CONDENSED INTERIM STATEMENT OF MOVEMENT IN UNIT HOLDERS' FUND (UNAUDITED) FOR THE QUARTER ENDED SEPTEMBER 30, 2025

	September 30, 2025			September 30, 2025			September 30, 2025			September 30, 2025			September 30, 2025			Total		
	MDIP-I			MMMP			MSHP			MMP-I			MSSP					
	Capital value	Undistributed income	Total	Capital value	Undistributed income	Total	Capital value	Undistributed income	Total	Capital value	Undistributed income	Total	Capital value	Undistributed income	Total	Capital value	Undistributed income	Total
	(Rupees in '000)			(Rupees in '000)			(Rupees in '000)			(Rupees in '000)			(Rupees in '000)			(Rupees in '000)		
Net assets at the beginning of the quarter	43,241,800	-	43,241,800	2,281,892	-	2,281,892	146,344	712	147,056	49,946,342	86,919	50,033,261	7,197,769	18,055	7,215,824	102,814,147	105,686	102,919,834
Issuance of units: MDIP-I 133,250,906 units, MMMP 17,690,999 units MSHP 4,134,107 units, MMP-I 1,272,822,097 units, MSSP 81,567,108 units																		
• Capital value (at par value per unit)	6,662,571	-	6,662,571	884,554	-	884,554	208,694	-	208,694	64,112,029	-	64,112,029	3,100,920	-	3,100,920	74,968,768	-	74,968,768
• Element of income	-	-	-	-	-	-	2,010	-	2,010	660,925	-	660,925	21,170	-	21,170	684,105	-	684,105
Total proceeds on issuance of units	6,662,571	-	6,662,571	884,554	-	884,554	210,704	-	210,704	64,772,954	-	64,772,954	3,122,090	-	3,122,090	75,652,873	-	75,652,873
Redemption of units: MDIP-I 366,898,490 units, MMMP 22,915,415 units MSHP 3,831,824 units, MMP-I 960,838,659, MSSP 159,444,289 units																		
• Capital value (at par value per unit)	(18,344,925)	-	(18,344,925)	(1,145,771)	-	(1,145,771)	(193,435)	-	(193,435)	(48,394,958)	-	(48,394,958)	(8,030,651)	-	(8,030,651)	(76,109,740)	-	(76,109,740)
• Element of loss	-	-	-	-	-	-	(1,379)	(569)	(1,948)	(222,587)	(383,976)	(606,563)	(14,010)	(98,782)	(112,792)	(237,976)	(483,327)	(721,303)
Total payments on redemption of units	(18,344,925)	-	(18,344,925)	(1,145,771)	-	(1,145,771)	(194,814)	(569)	(195,383)	(48,617,545)	(383,976)	(49,001,521)	(8,044,661)	(98,782)	(8,143,443)	(76,347,716)	(483,327)	(76,831,043)
Total comprehensive income for the quarter	-	827,565	827,565	-	48,729	48,729	-	3,290	3,290	-	1,548,459	1,548,459	-	142,810	142,810	-	2,570,853	2,570,853
Distributions during the quarter*	-	(827,565)	(827,565)	-	(48,729)	(48,729)	-	-	-	-	-	-	-	-	-	-	(876,294)	(876,294)
Total distribution during the quarter	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Net assets at the end of the quarter	31,559,446	-	31,559,446	2,020,875	-	2,020,875	162,234	3,433	165,667	66,101,751	1,251,402	67,353,153	2,275,196	62,083	2,337,281	102,119,304	1,316,916	103,436,223
Undistributed income brought forward																		
• Realised income	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
• Unrealised income	-	-	-	-	-	-	712	-	712	86,919	-	86,919	18,055	-	18,055	-	-	-
Accounting income available for distribution																		
• Relating to capital gains	-	-	-	-	-	-	-	-	-	559	-	559	4,484	-	4,484	-	-	-
• Excluding capital gains	827,565	-	827,565	48,729	-	48,729	2,721	-	2,721	1,163,924	-	1,163,924	39,544	-	39,544	-	-	-
Distributions during the quarter*	(827,565)	-	(827,565)	(48,729)	-	(48,729)	-	-	-	-	-	-	-	-	-	-	-	-
Undistributed income carried forward	-	-	-	-	-	-	3,433	-	3,433	1,251,402	-	1,251,402	62,083	-	62,083	-	-	-
Undistributed income carried forward																		
• Realised income	-	-	-	-	-	-	-	-	-	1,252,665	-	1,252,665	62,609	-	62,609	-	-	-
• Unrealised income	-	-	-	-	-	-	3,433	-	3,433	(1,263)	-	(1,263)	(526)	-	(526)	-	-	-
	(Rupees)		(Rupees)			(Rupees)			(Rupees)			(Rupees)			(Rupees)			
Net asset value per unit as at the beginning of the quarter	50.0000		50.0000			50.0000			50.4811			50.3779			50.3665			
Net asset value per unit at the end of the quarter	50.0000		50.0000			50.0000			51.5235			51.0059			51.4544			

* Meezan Daily Income Plan - I and Meezan Mahana Murafa Plan are required to distribute dividend on a daily basis on each business day. The cumulative distribution per unit for the quarter ended September 30, 2025 are Rs 1.1444 per unit and Rs 1.0869 per unit respectively.

Meezan Daily Income Fund Annexure R-8

MEEZAN DAILY INCOME FUND CONDENSED INTERIM STATEMENT OF MOVEMENT IN UNIT HOLDERS' FUND (UNAUDITED) FOR THE QUARTER ENDED SEPTEMBER 30, 2025

	September 30, 2024			September 30, 2024			September 30, 2024			September 30, 2024			September 30, 2024			Total		
	MDP-I			MMMP			MSHP			MMP-I			MSSP					
	Capital Value	Undistributed Income	Total	Capital Value	Undistributed Income	Total	Capital Value	Undistributed Income	Total	Capital Value	Undistributed Income	Total	Capital Value	Undistributed Income	Total	Capital Value	Undistributed Income	Total
	(Rupees in '000)			(Rupees in '000)			(Rupees in '000)			(Rupees in '000)			(Rupees in '000)			(Rupees in '000)		
Net assets at the beginning of the quarter	146,252,419	-	146,252,419	8,656,104	-	8,656,104	89,717	406	90,123	2,734,267	8,186	2,742,453	909,767	1,858	911,625	158,642,274	10,450	158,652,724
Issuance of units: MDP-I 406,210,393 units, MMMP 110,176,645 units MSHP 3,652,739 units, MMP-I 163,290,944 units, MSSP 193,778,486 units																		
- Capital value (at par value per unit)	20,310,569	-	20,310,569	5,508,826	-	5,508,826	184,005	-	184,005	8,202,791	-	8,202,791	9,734,249	-	9,734,249	43,940,440	-	43,940,440
- Element of income	-	-	-	-	-	-	4,273	-	4,273	107,545	-	107,547	166,915	-	166,915	278,733	-	278,733
Total proceeds on issuance of units	20,310,569	-	20,310,569	5,508,826	-	5,508,826	188,278	-	188,278	8,310,336	-	8,310,338	9,901,164	-	9,901,164	44,219,173	-	44,219,173
Redemption of units: MDP-I 1,787,018,767 units, MMMP 169,049,596 units MSHP 2,791,668 units, MMP-I 46,626,254, MSSP 123,425,572 units																		
- Capital value (at par value per unit)	89,350,938	-	89,350,938	8,452,480	-	8,452,480	140,629	-	140,629	2,342,233	-	2,342,233	6,200,148	-	6,200,148	106,486,428	-	106,486,428
- Element of loss	-	-	-	-	-	-	2,343	969	3,312	12,243	36,431	48,674	86,891	64,133	151,024	101,477	101,533	203,010
Total payments on redemption of units	89,350,938	-	89,350,938	8,452,480	-	8,452,480	142,972	969	143,941	2,354,476	36,431	2,390,907	6,287,039	64,133	6,351,172	106,587,905	101,533	106,689,438
Total comprehensive income for the quarter	-	4,303,027	4,303,027	-	280,649	280,649	-	4,311	4,311	-	364,463	364,463	-	199,122	199,122	-	5,151,572	5,151,572
Distributions during the quarter*	-	(4,303,027)	(4,303,027)	-	(280,649)	(280,649)	-	-	-	-	-	-	-	-	-	-	(4,583,676)	(4,583,676)
Net income for the quarter less distribution	-	-	-	-	-	-	-	4,311	4,311	-	364,463	364,463	-	199,122	199,122	-	567,896	567,896
Net assets at the end of the quarter	77,212,050	-	77,212,050	5,712,450	-	5,712,450	135,023	3,748	138,771	8,690,127	336,218	9,026,347	4,523,892	136,847	4,660,739	96,273,542	476,813	96,750,355
Undistributed income brought forward																		
- Realised income	-	-	-	-	-	-	406	-	406	2,186	-	2,186	1,858	-	1,858	-	-	-
- Unrealised income	-	-	-	-	-	-	-	-	-	6,000	-	6,000	-	-	-	-	-	-
Accounting income available for distribution	-	-	-	-	-	-	406	-	406	8,186	-	8,186	1,858	-	1,858	-	-	-
- Relating to capital gains	115,013	-	115,013	-	-	-	-	-	-	39,735	-	39,735	33,811	-	33,811	-	-	-
- Excluding capital gains	4,188,014	-	4,188,014	280,649	-	280,649	3,342	-	3,342	288,297	-	288,297	101,178	-	101,178	-	-	-
	4,303,027	-	4,303,027	280,649	-	280,649	3,342	-	3,342	328,032	-	328,032	134,989	-	134,989	-	-	-
Distributions during the quarter*	(4,303,027)	-	(4,303,027)	(280,649)	-	(280,649)	-	-	-	-	-	-	-	-	-	-	-	-
Undistributed income carried forward	-	-	-	-	-	-	3,748	-	3,748	336,218	-	336,218	136,847	-	136,847	-	-	-
Undistributed income carried forward																		
- Realised income	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
- Unrealised income	-	-	-	-	-	-	3,748	-	3,748	336,218	-	336,218	136,847	-	136,847	-	-	-
	(Rupees)		(Rupees)			(Rupees)			(Rupees)			(Rupees)			(Rupees)			
Net asset value per unit as at the beginning of the quarter	50.0000	-	50.0000	50.0000	-	50.0000	50.3746	-	50.3746	50.2342	-	50.2342	50.2339	-	50.2339	-	-	-
Net assets value per unit at the end of the quarter	50.0000	-	50.0000	50.0000	-	50.0000	52.3638	-	52.3638	52.7061	-	52.7061	52.6634	-	52.6634	-	-	-

* Meezan Daily Income Plan - I and Meezan Mahana Munafa Plan are required to distribute dividend on a daily basis on each business day. The cumulative distribution per unit for the quarter ended September 30, 2024 are Rs 2.2957 per unit and Rs 1.9366 per unit respectively.

Meezan Daily Income Fund Annexure R-9

MEEZAN DAILY INCOME FUND
CONDENSED INTERIM CASH FLOW STATEMENT (UNAUDITED)
FOR THE QUARTER ENDED SEPTEMBER 30, 2025

	September 30, 2025					Total
	MDIP-I	MMMP	MSHP	MMP-I	MSSP	
	(Rupees in '000)					
CASH FLOWS FROM OPERATING ACTIVITIES						
Net income for the quarter before taxation	827,565	48,729	3,290	1,548,459	142,810	2,570,853
Adjustment for non-cash items:						
Net unrealised diminution re-measurement of investments classified as 'financial assets at fair value through profit or loss	17,071	-	-	1,263	526	18,860
Profit on sukuks certificates	(316,598)	-	-	(254,103)	(45,726)	(616,427)
Profit on certificate of musharika	(117,643)	(403)	-	(530,737)	-	(648,783)
Profit on term deposit receipts	-	(8,928)	-	(120,651)	-	(129,579)
Profit on bai muajjal	(199,927)	-	-	(198,820)	(15,182)	(413,929)
Profit on certificate of islamic investment	-	(4,411)	-	(26,365)	-	(30,776)
Profit on savings accounts with banks	(341,869)	(45,738)	(4,057)	(594,269)	(107,808)	(1,093,741)
	(131,401)	(10,751)	(767)	(175,223)	(25,380)	(343,522)
Decrease / (increase) in assets						
Investments - net	7,629,197	-	-	(8,565,961)	940,823	4,059
Advances and deposits	-	-	-	-	(9,735)	(9,735)
	7,629,197	-	-	(8,565,961)	931,088	(5,676)
(Decrease) / increase in liabilities						
Payable to Al Meezan Investment Management Limited - Management Company	(2,217)	(80)	4	1,505	(874)	(1,662)
Payable to Central Depository Company of Pakistan Limited - Trustee	1,628	(26)	3	2,778	(298)	4,085
Payable to the Securities and Exchange Commission of Pakistan (SECP)	(859)	(23)	1	2,416	58	1,593
Payable to Meezan Bank Limited	(1,893)	-	-	282	-	(1,611)
Accrued expenses and other liabilities	(110,335)	2,055	(2,459)	(54,778)	76,439	(89,078)
	(113,676)	1,926	(2,451)	(47,797)	75,325	(86,673)
Profit received on investments and savings accounts	1,237,545	68,456	3,950	1,469,551	213,077	2,992,579
Net cash generated from / (used in) operating activities	8,621,665	59,631	732	(7,319,430)	1,194,110	2,556,707
CASH FLOWS FROM FINANCING ACTIVITIES						
Receipts against issuance and conversion of units	6,744,637	885,074	210,704	67,102,888	3,135,248	78,078,551
Payment against redemption and conversion of units	(20,342,391)	(1,142,890)	(195,383)	(51,878,126)	(8,245,392)	(81,804,182)
Dividend paid	(819,549)	(48,240)	-	-	-	(867,789)
Net cash (used in) / generated from financing activities	(14,417,303)	(306,056)	15,321	15,224,762	(5,110,144)	(4,593,421)
Net (decrease) / increase in cash and cash equivalents during the quarter	(5,795,639)	(246,425)	16,053	7,905,332	(3,916,034)	(2,036,714)
Cash and cash equivalents at the beginning of the quarter	30,170,337	2,271,823	148,881	44,461,334	6,015,415	83,067,790
Cash and cash equivalents at the end of the quarter	24,374,699	2,025,398	164,934	52,366,667	2,099,381	81,031,076

Meezan Daily Income Fund **Annexure R-10**

MEEZAN DAILY INCOME FUND
CONDENSED INTERIM CASH FLOW STATEMENT (UNAUDITED)
FOR THE QUARTER ENDED SEPTEMBER 30, 2025

	September 30, 2024					
	MDIP-I	MMMP	MSHP	MMP-I	MSSP	Total
	(Rupees in '000)					
CASH FLOWS FROM OPERATING ACTIVITIES						
Net income for the quarter before taxation	4,303,027	280,649	4,311	364,463	199,122	5,151,572
Adjustment for non-cash items:						
Net unrealised appreciation re-measurement of investments classified as 'financial assets at fair value through profit or loss	(128,064)	-	-	(40,335)	(33,811)	(202,210)
Amortisation of preliminary expenses and floatation costs	38					38
Profit on sukuk certificates	(2,258,810)			(221,519)	(65,146)	(2,545,475)
Profit on certificate of musharika	(243,337)	(12,602)				(255,939)
Profit on term deposit receipts	(725,368)	(45,067)	-	(3,533)	-	(773,969)
Profit on bai muajjal	(11,006)	-	-	-	-	(11,006)
Profit on savings accounts with banks	(1,279,932)	(267,177)	(4,713)	(126,901)	(114,894)	(1,793,617)
	(343,453)	(44,197)	(402)	(27,825)	(14,729)	(430,606)
Decrease / (increase) in assets						
Investments - net	54,131,568	2,000,000	-	(4,609,495)	(3,431,639)	48,090,434
Advances and deposits	-	-	-	-	-	-
	54,131,568	2,000,000	-	(4,609,495)	(3,431,639)	48,090,434
(Decrease) / increase in liabilities						
Payable to Al Meezan Investment Management Limited - Management Company	(41,697)	(2,407)	52	4,819	2,650	(36,583)
Payable to Central Depository Company of Pakistan Limited - Trustee	(6,918)	(346)	2	496	316	(6,450)
Payable to the Securities and Exchange Commission of Pakistan (SECP)	(5,558)	(316)	2	427	274	(5,171)
Payable to Meezan Bank Limited	(19,840)	-	-	9,553	-	(10,287)
Accrued expenses and other liabilities	(295,560)	(21,819)	(1,407)	(17,756)	4,099	(332,443)
	(369,573)	(24,888)	(1,351)	(2,461)	7,339	(390,934)
Profit received on investments and savings accounts	6,224,092	411,127	4,455	83,516	37,034	6,760,224
Net cash generated from / (used in) operating activities	59,642,634	2,342,042	2,702	(4,556,265)	(3,401,995)	54,029,118
CASH FLOWS FROM FINANCING ACTIVITIES						
Receipts against issuance and conversion of units	20,967,647	5,516,030	188,278	8,900,128	10,009,472	45,581,555
Payments against redemption and conversion of units	(97,695,069)	(8,591,735)	(143,941)	(2,428,604)	(6,352,720)	(115,212,069)
Dividend paid	(4,385,712)	(282,291)	-	-	-	(4,668,003)
Net cash (used in) / generated from financing activities	(81,113,134)	(3,357,996)	44,337	6,471,524	3,656,752	(74,298,517)
Net (decrease) / increase in cash and cash equivalents	(21,470,500)	(1,015,954)	47,039	1,915,259	254,757	(20,269,399)
Cash and cash equivalents at the beginning of the quarter	52,202,270	6,718,225	90,433	877,909	773,173	60,662,010
Cash and cash equivalents at the end of the quarter	30,731,770	5,702,271	137,472	2,793,168	1,027,930	40,392,611