



Tri-Star Mutual Fund Ltd.

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October 30, 2025

A/33, CENTRAL COMMERCIAL AREA,
BLOCK 7/8, MAIN SHAHRAH-E-FAISAL, KCHSU,
KARACHI - 75350, PAKISTAN

The General Manager,
Pakistan Stock Exchange Ltd.,
Stock Exchange Building,
Karachi.

Dear Sir,

Subject: Financial Results for the Quarter ended 30.09.2025

We have to inform you that the Board of Directors of our Company in their meeting held on 30th October, 2025 at Karachi, recommended the following:

Cash dividend/Bonus/Rights/Any other entitlement: Nil

The required Statement of Financial Position, Statement of Profit & Loss, Statement of Changes in Equity & Statement of Cash Flows are attached.

The quarterly report of the Company for the quarter ended 30.09.2025 will be transmitted through PUCARS separately, within specified time.

You may inform the TREC holders accordingly.

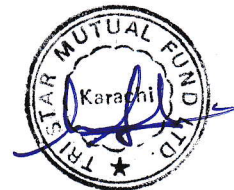
Thanking you.

Yours truly,
TRI-STAR MUTUAL FUND LTD.


Company Secretary

TRI-STAR MUTUAL FUND LIMITED
STATEMENT OF FINANCIAL POSITION
FOR THE YEAR ENDED SEPTEMBER 30, 2025

	SEPTEMBER 2025	June 2025
	Rupees	
ASSETS		
NON CURRENT ASSETS		
Long Term Deposits	12,500	12,500
CURRENT ASSETS		
Investments	128,512,911	112,613,467
Advance Income Tax	643,925	641,792
Other Receivables	5,422	5,422
Balances with Bank	330,034	460,241
	<u>129,492,294</u>	<u>113,720,923</u>
TOTAL ASSETS	<u>129,504,794</u>	<u>113,733,423</u>
LIABILITIES		
CURRENT LIABILITIES		
Payable to Investments Adviser- an associated co	20,276,148	18,318,838
Accrued expenses	6,533,427	6,533,427
Unclaimed Dividend	2,124,184	2,124,184
Provision For taxation	413,873	413,873
	<u>29,347,632</u>	<u>27,390,322</u>
NET ASSETS	<u>100,157,162</u>	<u>86,343,101</u>
AUTHORISED SHARE CAPITAL		
20,000,000 Certificates of Rs. 10/- each	<u>200,000,000</u>	<u>200,000,000</u>
CERTIFICATE CAPITAL AND RESERVES		
Certificate Capital	50,000,000	50,000,000
Unrealized (Loss) due to Change in Fair value of Investment	(3,256,697)	(4,165,989)
Unappropriated Profit	53,413,859	40,509,089
TOTAL CERTIFICATE HOLDERS' FUND	<u>100,157,162</u>	<u>86,343,101</u>
Net Assets value per certificate - Rupees	<u>20.03</u>	<u>17.27</u>



TRI-STAR MUTUAL FUND LIMITED
STATEMENT OF PROFIT OR LOSS
FOR THE YEAR ENDED SEPTEMBER 30, 2025

	September 2025	September 2024
	Rupees	
INCOME		
(Loss) / Profit from Operation	15,004,370	(2,537,769)
OPERATING EXPENSES		
Fee for Tri-Star Investments Ltd.-Investment Advisor	1,957,310	1,376,265
Fee and Subscription	142,250	13,800
Bank Charges	40	-
	2,099,600	1,390,065
(Loss) / Profit before taxation	12,904,769	(3,927,834)
Taxation	-	(3,423)
	-	(3,423)
(Loss) / Profit after taxation	12,904,769	(3,931,257)
Other comprehensive (loss)/income for the year:	909,291	(1,790,559)
Total comprehensive (Loss) / Income for the year	13,814,061	(5,721,817)
(Loss) / Earning per certificate (Rupees)		
With net unrealized diminution on remeasurement of investments	2.76	(1.14)
Without net unrealized diminution on remeasurement of investments	2.58	(0.79)



TRI-STAR MUTUAL FUND LIMITED
STATEMENT OF MOVEMENT IN CERTIFICATE HOLDERS EQUITY
FOR THE YEAR ENDED SEPTEMBER 30, 2025

Particulars	Certificate Capital	Unrealized Gain/(Loss) due to Change in the value of Investments	Accumulated (Loss)/ Unappropriated Profit	Total
(Rupees)			
Balance as at June 30, 2024	50,000,000	(2,080,067)	23,940,671	71,860,604
Total Comprehensive (loss) for the period	-	(1,790,559)	(3,931,257)	(5,721,817)
Balance as at September 30, 2024	50,000,000	(3,870,626)	20,009,414	66,138,787
Balance as at June 30, 2025	50,000,000	(4,165,989)	40,509,089	86,343,101
Total Comprehensive income for the period		909,291	12,904,769	13,814,061
Balance as at September 30, 2025	50,000,000	(3,256,697)	53,413,859	100,157,162



TRI-STAR MUTUAL FUND LIMITED
STATEMENT OF CASH FLOW
FOR THE YEAR ENDED SEPTEMBER 30, 2025

	September 2025	September 2024
	Rupees	
CASH FLOW FROM OPERATING ACTIVITIES		
(Loss) / Profit before taxation	12,904,769	(3,927,834)
Adjustment for non-cash changes and other items:		
Dividend Income	(14,217)	(22,811)
Unrealized diminution on re-measurement of investments classified as 'Financial Assets at fair value through profit or loss' - net	(14,990,153)	2,560,580
	(15,004,370)	2,537,769
Operating cash (outflow)/inflow before working capital changes	(2,099,600)	(1,390,065)
Decrease/(Increase) in Assets		
Other receivables	-	-
(Decrease)/Increase in liabilities		
Due to Investment Advisor	1,957,310	1,476,265
Accrued Expenses and other Liabilities	-	(94,118)
Unpaid dividend payable	-	-
	1,957,310	1,382,147
Net cash (outflow) from operating activities	(142,290)	(7,918)
CASH FLOW FROM INVESTING ACTIVITIES		
Dividend Income	14,217	22,811
Net cash (outflow)/inflow from investing activities	14,217	22,811
	(128,073)	14,893
CASH FLOW FROM FINANCING ACTIVITIES		
Final cash dividend paid	-	-
Income tax Paid	(2,133)	(3,423)
Net cash used in financing activities	(2,133)	(3,423)
Net increase/(decrease) in Cash and Cash Equivalent	(130,206)	11,470
Cash and Cash Equivalent at the beginning of the year	460,241	50,242
Cash and Cash Equivalent at the end of the period	330,034	61,712

