

**TRI-STAR MUTUAL FUND LIMITED**  
**STATEMENT OF FINANCIAL POSITION**  
**FOR THE HALF YEAR ENDED DECEMBER 31, 2025**

	December 2025	June 2025
	Rupees	
<b>ASSETS</b>		
<b>NON CURRENT ASSETS</b>		
Long Term Deposits	12,500	12,500
<b>CURRENT ASSETS</b>		
Investments	131,163,595	112,613,467
Advance Income Tax	232,479	641,792
Other Receivables	5,422	5,422
Balances with Bank	28,703	460,241
	<u>131,430,200</u>	<u>113,720,923</u>
<b>TOTAL ASSETS</b>	<b>131,442,700</b>	<b>113,733,423</b>
<b>LIABILITIES</b>		
<b>CURRENT LIABILITIES</b>		
Payable to Investments Adviser- an associated co	20,353,063	18,318,838
Accrued expenses	6,831,203	6,533,427
Unclaimed dividend	2,124,184	2,124,184
Provision for taxation	4,560	413,873
	<u>29,313,010</u>	<u>27,390,322</u>
<b>NET ASSETS</b>	<b>102,129,690</b>	<b>86,343,101</b>
<b>AUTHORISED SHARE CAPITAL</b>		
20,000,000 Certificates of Rs. 10/- each	<u>200,000,000</u>	<u>200,000,000</u>
<b>CERTIFICATE CAPITAL AND RESERVES</b>		
Certificate Capital	50,000,000	50,000,000
Unrealized (Loss) due to Change in Fair value of Investment	(838,655)	(4,165,989)
Unappropriated Profit	52,968,345	40,509,089
<b>TOTAL CERTIFICATE HOLDERS' FUND</b>	<b>102,129,690</b>	<b>86,343,101</b>
<b>Net Assets value per certificate - Rupees</b>	<b>20.43</b>	<b>17.27</b>
<b>CONTINGENCIES &amp; COMMITMENTS</b>		



**TRI-STAR MUTUAL FUND LIMITED**  
**STATEMENT OF PROFIT OR LOSS**  
**FOR THE HALF YEAR ENDED DECEMBER 31, 2025**

	Half year ended		Quarter ended	
	July-Dec 2025	July-Dec 2024	Oct-Dec 2025	Oct-Dec 2024
	-----Rupees-----			
<b>INCOME</b>				
Income from Operations	15,253,187	26,589,525	248,817	29,127,294
<b>OPERATING EXPENSES</b>				
Administrative	2,789,251	1,874,619	689,691	484,554
Financial Charges	121	-	81	-
	2,789,371	1,874,619	689,771	484,554
Profit/(Loss) before taxation	12,463,815	24,714,906	(440,954)	28,642,741
Taxation	(4,560)	(6,228)	(4,560)	(2,805)
Profit/(Loss) after taxation	12,459,255	24,708,678	(445,514)	28,639,936
Other comprehensive income/(Loss)	3,327,334	-2,239,888	2,418,043	-449,329
Total comprehensive Income for the period	15,786,589	22,468,790	1,972,529	28,190,607
Earning per certificate (Rupees)	3.16	4.49	0.39	5.64



**TRI-STAR MUTUAL FUND LIMITED**  
**STATEMENT OF MOVEMENT IN CERTIFICATE HOLDERS EQUITY**  
**FOR THE HALF YEAR ENDED DECEMBER 31, 2025**

Particulars	Certificate Capital	Unrealized Gain/(Loss) due to Change in the value of Investments	Accumulated (Loss)/ Unappropriated Profit	Total
Balance as at June 30, 2024	50,000,000	(2,080,067)	23,940,671	71,860,604
Total Comprehensive (loss) for the period	-	(2,239,888)	24,708,678	22,468,790
Final dividend @ 10% for the year ended June 30, 2024			(5,000,000)	(5,000,000)
Balance as at December 31, 2024	50,000,000	(4,319,955)	43,649,349	89,329,394
Balance as at June 30, 2025	50,000,000	(4,165,989)	40,509,089	86,343,101
Total Comprehensive income for the period		3,327,334	12,459,255	15,786,589
Balance as at December 31, 2025	50,000,000	(838,655)	52,968,345	102,129,690



**TRI-STAR MUTUAL FUND LIMITED**  
**STATEMENT OF CASH FLOW**  
**FOR THE HALF YEAR ENDED DECEMBER 31, 2025**

	December 2025	December 2024
	Rupees	
<b>CASH FLOW FROM OPERATING ACTIVITIES</b>		
Profit before taxation	12,463,815	24,714,906
<b>Adjustment for non-cash changes and other items:</b>		
Dividend Income	-30,393	(1,381,643)
Unrealized diminution on re-measurement of investments classified as 'Financial Assets at fair value through profit or loss' - net	-15,222,794	(25,207,882)
	<u>(15,253,187)</u>	<u>(26,589,525)</u>
Operating cash (outflow)/inflow before working capital changes	-2,789,371	-1,874,619
<b>Decrease/(Increase) in Assets</b>		
Other receivables	-	(1,340,134)
<b>(Decrease)/Increase in liabilities</b>		
Due to Investment Advisor	2,034,225	3,958,197
Accrued Expenses and other Liabilities	297,776.01	1,364,842
Unpaid dividend payable	-	1,698,102
	<u>2,332,001</u>	<u>5,681,007</u>
Net cash (outflow) from operating activities	(457,371)	3,806,388
<b>CASH FLOW FROM INVESTING ACTIVITIES</b>		
Dividend Income	30,393	1,381,643
Net cash (outflow)/inflow from investing activities	<u>30,393</u>	<u>1,381,643</u>
	(426,978)	5,188,031
<b>CASH FLOW FROM FINANCING ACTIVITIES</b>		
Final cash dividend paid	-	(5,000,000)
Income tax Paid	(4,560)	(6,228)
Net cash used in financing activities	<u>(4,560)</u>	<u>(5,006,228)</u>
Net increase/(decrease) in Cash and Cash Equivalent	-431,538	181,803
Cash and Cash Equivalent at the beginning of the year	460,241	50,242
Cash and Cash Equivalent at the end of the period	<u>28,703</u>	<u>232,045</u>

