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Faysal Halal Amdani Fund

Condensed Interim Financial Statements
For The Quarter Ended September 30, 2026

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Faysal Halal Amdani Fund

For The Quarter Ended September 30, 2026

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FUND INFORMATION

Management Company
Faysal Asset Management Limited.

Board of Directors
Mr. Yousaf Hussain, Chairman
Mrs. Samia Zuberi, Director
Mr. Ehsen Zafar Puri, Director
Mr. Aneeq Malik, Director
Mian Salman Ali, Director
Syed Amin ur Rahman, Director
Syed Muhammad Fraz Zaidi, Director
Mr. Nadir Rahman, Chief Executive Officer

Chief Financial Officer & Company Secretary
Mr. Salman Muslim

Audit Committee
Mr. Ehsen Zafar Puri, Chairman
Mrs. Samia Zuberi, Member
Mian Salman Ali, Member
Syed Muhammad Fraz Zaidi, Member

Human Resource & Remuneration Committee
Mrs. Samia Zuberi, Chairperson
Mr. Yousaf Hussain, Member
Mr. Ehsen Zafar Puri, Member
Mr. Aneeq Malik, Member

Risk Management Committee
Mian Salman Ali, Chairman
Mr. Aneeq Malik, Member
Syed Amin ur Rahman, Member

Board Strategy Committee
Mr. Yousaf Hussain, Chairman
Mr. Aneeq Malik, Member
Mian Salman Ali, Member
Syed Amin ur Rahman, Member
Syed Muhammad Fraz Zaidi, Member

Board Investment Committee
Syed Muhammad Fraz Zaidi, Chairman
Mrs. Samia Zuberi, Member
Mian Salman Ali, Member

Board Technology Committee
Mr. Aneeq Malik, Chairman
Mr. Ehsen Zafar Puri, Member
Syed Amin ur Rehman, Member
Syed Muhammad Fraz Zaidi, Member

Shariah Board Committee
Mufti Muhammad Mohib-ul-Haq, Chairman
Mufti Muhammad Najeeb Khan, Member
Muhammad Faisal Shaikh, Member

Trustee to the Fund
Central Depository Company of Pakistan Limited, CDC House, 99B, Block B, S.M.C.H.S, Main Shahrah-e-Faisal, Karachi.

Auditors
E.Y Ford Rhodes Chartered Accountants

Legal Advisor
Mohsin Tayebaly & Co,
2nd Floor, Dime Centre, BC-4 Block-9, KDA-5, Clifton, Karachi

Bankers to the Fund
Faysal Bank Limited
Dubai Islamic Bank
Zarai Taraqiati Bank Limited
Habib bank Limited (Islamic Banking)
Habib Metropolitan (Islamic Banking)
Meezan Bank Limited
Allied Bank Limited (Islamic Banking)
UBL (Ameen) Islamic Banking

MISSION AND VISION

To provide world class investment management and advisory services for the benefit of clientele looking to maximize their financial returns while minimizing risk.

To amplify our client-centricity by inspiring innovation, championing customer service, generating competitive returns, and honoring the utmost ethical and professional standards.

MISSION STATEMENT

Faysal Halal Amdani Fund is to provide competitive rate of return with maximum possible preservation of capital by investing in liquid and low risk Shariah compliant securities.

Faysal Halal Amdani Fund

Condensed Interim Statement of Assets and Liabilities

As at September 30, 2026

	Note	Un-audited September 30, 2026	Audited June 30, 2026
		---------- (Rupees) ----------	
Assets			
Balances with banks	4	**10,251,572,271**	16,136,001,086
Investments	5	**31,226,552,197**	27,275,539,849
Receivable against issuance of units		**99,644,205**	-
Receivable against sale of investments		**17,488,419**	-
Advances, deposits and other receivables	6	**548,725,014**	424,683,466
Total assets		**42,143,982,106**	43,836,224,401
Liabilities			
Payable to Faysal Asset Management Limited - Management Company	7	**59,816,734**	71,548,220
Payable to Central Depository Company of Pakistan Limited - Trustee	8	**2,105,634**	2,540,459
Payable to the Securities and Exchange Commission of Pakistan	9	**2,496,746**	3,012,408
Dividend payable		**122,549**	576,204
Payable against redemption of units		**9,938,555**	128,815,114
Accrued expenses and other liabilities	10	**23,320,005**	556,306,988
Total liabilities		**97,800,223**	762,799,393
Net assets		**42,046,181,883**	43,073,425,008
Unit holders' fund (as per statement attached)		**42,046,181,883**	43,073,425,008
Contingencies and commitments	12		
		--------- (Number of units) ---------	
Number of units in issue		**401,837,488**	421,569,812
		---------- (Rupees) ----------	
Net asset value per unit		**104.6348**	102.1739

The annexed notes from 1 to 19 form an integral part of these condensed interim financial statements.

For Faysal Asset Management Limited
(Management Company)

Chief Financial Officer	Chief Executive Officer	Director

Faysal Halal Amdani Fund

Condensed Interim Income Statement (Un-audited)

For The Quarter Ended September 30, 2026

	Note	FOR THE QUARTER ENDED SEPTEMBER 30, 2026	FOR THE QUARTER ENDED SEPTEMBER 30, 2025
		---------- (Rupees) ----------	
Income			
Profit on balances with banks		**319,663,541**	156,363,512
Profit on commercial papers		**-**	25,452,108
Profit on bai muajjal		**315,353,246**	753,108,018
Profit on corporate sukuk certificates		**78,413,827**	118,003,516
Profit on GoP ijarah sukuk certificates		**241,818,874**	2,977,499
Profit on Islamic term deposit receipts		**251,141,918**	130,549,178
Loss on Bai Muajjal		**-**	(4,115,309)
Realised (loss) / gain on sale of investments - net		**(765,000)**	-
Unrealised appreciation on re-measurement of investments classified as 'financial assets at fair value through profit or loss' - net	5.5	**(18,906,860)**	(291,081)
Total income		**1,186,719,546**	1,182,047,440
Expenses			
Remuneration of Faysal Asset Management Limited - Management Company	7.1	**131,005,013**	137,138,456
Sindh sales tax on remuneration of the Management Company	7.2	**19,650,752**	20,570,769
Remuneration of Central Depository Company of Pakistan Limited - Trustee	8.1	**5,915,972**	6,191,861
Sindh sales tax on remuneration of the Trustee	8.2	**887,390**	928,779
Annual Fee to the Securities and Exchange Commission of Pakistan	9.1	**8,067,173**	8,443,446
Auditors' remuneration		**309,111**	242,144
Legal and professional charges		**17,967**	29,944
Shariah advisory fee		**81,932**	87,554
Transaction charges		**499,402**	1,188,244
Bank charges		**1,309**	56
Fees and subscription		**118,363**	85,110
Total expenses		**166,554,384**	174,906,361
Net income for the period before taxation		**1,020,165,162**	1,007,141,079
Taxation	13	**-**	-
Net income for the period after taxation		**1,020,165,162**	1,007,141,079
Earnings per unit	14		
Allocation of net income for the period			
Net income for the period after taxation		**1,020,165,162**	1,007,141,079
Income already paid on units redeemed		**(24,965,785)**	(216,062,704)
		995,199,377	791,078,375
Accounting income available for distribution			
- Relating to capital gains		**-**	-
- Excluding capital gains		**995,199,377**	791,078,375
		995,199,377	791,078,375

The annexed notes from 1 to 19 form an integral part of these condensed interim financial statements.

For Faysal Asset Management Limited
(Management Company)

Chief Financial Officer	Chief Executive Officer	Director

Faysal Halal Amdani Fund

Condensed Interim Statement of Comprehensive Income (Un-audited)

For The Quarter Ended September 30, 2026

	FOR THE QUARTER ENDED SEPTEMBER 30, 2026	FOR THE QUARTER ENDED SEPTEMBER 30, 2025
	---------- (Rupees) ---------	
Net income for the period after taxation	**1,020,165,162**	1,007,141,079
Other comprehensive income for the period	-	-
Total comprehensive income for the period	**1,020,165,162**	1,007,141,079

The annexed notes from 1 to 19 form an integral part of these condensed interim financial statements.

For Faysal Asset Management Limited
(Management Company)

Chief Financial Officer	Chief Executive Officer	Director

Faysal Halal Amdani Fund

Condensed Interim Statement of Movement in Unit Holders' Fund (Un-audited)

For The Quarter Ended September 30, 2026

	For The Quarter Ended September 30, 2026			For The Quarter Ended September 30, 2025		
	Capital value	Undistributed income	Total	Capital value	Undistributed income	Total
	(Rupees)			(Rupees)		
Net assets at beginning of the period	**42,920,223,407**	**153,201,602**	**43,073,425,009**	42,591,377,194	85,137,039	42,676,514,233
Issuance of 576,175,073 units (June 30, 2026: 1,172,328,700 units)						
- Capital value (at net asset value per unit at the beginning of the period)	**58,837,621,844**	**-**	**58,837,621,844**	21,158,138,246	-	21,158,138,246
- Element of income	**117,921,822**	**-**	**117,921,822**	202,510,232	-	202,510,232
Total proceeds on issuance of units	**58,955,543,666**	**-**	**58,955,543,666**	21,360,648,478	-	21,360,648,478
Redemption of 595,907,397 units (June 30, 2026: 1,169,093,880 units)						
- Capital value (at net asset value per unit at the beginning of the period)	**(60,919,189,189)**	**-**	**(60,919,189,189)**	(21,347,746,856)	-	(21,347,746,856)
- Element of loss	**(58,796,980)**	**(24,965,785)**	**(83,762,765)**	(26,466,806)	(216,062,704)	(242,529,510)
Total payments on redemption of units	**(60,977,986,169)**	**(24,965,785)**	**(61,002,951,954)**	(21,374,213,662)	(216,062,704)	(21,590,276,366)
Total comprehensive income for the period	**-**	**1,020,165,162**	**1,020,165,162**	-	1,007,141,079	1,007,141,079
Net assets at end of the period	**40,897,780,904**	**1,148,400,979**	**42,046,181,883**	42,577,812,010	876,215,414	43,454,027,424
Undistributed income brought forward						
- Realised income		**123,421,558**			84,760,579	
- Unrealised income		**29,780,044**			376,460	
		153,201,602			85,137,039	
Accounting income available for distribution						
- Relating to capital gains		**-**			-	
- Excluding capital gains		**995,199,377**			791,078,375	
		995,199,377			791,078,375	
Undistributed income carried forward		**1,148,400,979**			876,215,414	
Undistributed income carried forward						
- Realised income		**1,167,307,839**			876,506,495	
- Unrealised income		**(18,906,860)**			(291,081)	
		1,148,400,979			876,215,414	
		(Rupees)			**(Rupees)**	
Net asset value per unit at the beginning of the period		**102.1739**			102.0152	
Net asset value per unit at the end of the period		**104.6348**			104.3373	

The annexed notes from 1 to 19 form an integral part of these condensed interim financial statements.

For Faysal Asset Management Limited
(Management Company)

Chief Financial Officer	Chief Executive Officer	Director

Faysal Halal Amdani Fund

Condensed Interim Cash Flow Statement (Un-audited)

For The Quarter Ended September 30, 2026

	Note	For The Quarter Ended September 30, 2026	For The Quarter Ended September 30, 2025
		(Rupees)	
CASH FLOWS FROM OPERATING ACTIVITIES			
Net income for the period before taxation		**1,020,165,162**	1,007,141,079
Adjustments for:			
Profit on balances with banks		**(319,663,541)**	(156,363,512)
Profit on commercial papers		**-**	(25,452,108)
Profit on bai muajjal		**(315,353,246)**	(753,108,018)
Profit on corporate sukuk certificates		**(78,413,827)**	(118,003,516)
Profit on GoP ijarah sukuk certificates		**(241,818,874)**	(2,977,499)
Profit on Islamic term deposit receipts		**(251,141,918)**	(130,549,178)
Loss on bai muajjal		**-**	4,115,309
Realised loss / (gain) on sale of investments - net		**765,000**	-
Unrealised appreciation on re-measurementof investments classified as 'financial assets at fair value through profit or loss' - net	5.5	**18,906,860**	291,081
		(1,186,719,546)	(1,182,047,442)
Decrease in assets			
Investments - net		**(5,504,973,947)**	(9,849,984,004)
Advances, deposits and other receivables		**(15,401)**	(165,423,098)
		(5,604,633,553)	(10,015,407,102)
Increase / (Decrease) in liabilities			
Payable to Faysal Asset Management Limited - Management Company		**(11,731,486)**	19,559,176
Payable to Central Depository Company of Pakistan Limited - Trustee		**(434,825)**	17,055
Payable to the Securities and Exchange Commission of Pakistan		**(515,662)**	20,206
Accrued expenses and other liabilities		**(532,986,983)**	(222,242,165)
		(545,668,956)	(202,645,728)
Profit received on balances with banks		**300,223,464**	188,448,006
Profit received on investments		**782,141,795**	993,599,437
Net cash generated from operating activities		**(5,234,491,634)**	(9,210,911,750)
CASH FLOWS FROM FINANCING ACTIVITIES			
Receipt against issuance units		**58,955,543,666**	21,255,558,361
Payment against redemption and conversion of units		**(61,121,828,513)**	(21,641,475,790)
Net cash used in financing activities		**(2,166,284,847)**	(385,917,429)
Net increase / (decrease) in cash and cash equivalents during the period		**(7,400,776,481)**	(9,596,829,179)
Cash and cash equivalents at the beginning of the period		**35,857,730,949**	15,504,228,201
Cash and cash equivalents at the end of the period	11	**28,456,954,468**	5,907,399,022

The annexed notes from 1 to 19 form an integral part of these condensed interim financial statements.

For Faysal Asset Management Limited
(Management Company)

Chief Financial Officer	Chief Executive Officer	Director

NOTES TO AND FORMING PART OF THE CONDENSED INTERIM FINANCIAL STATEMENTS (Un-audited)

For The Quarter Ended September 30, 2026

1 LEGAL STATUS AND NATURE OF BUSINESS

1.1 Faysal Halal Amdani Fund (the Fund) is an open-ended collective investment scheme established through a Trust Deed under the Trust act, 1882 entered into on July 31, 2019 between Faysal Asset Management Limited as the Management Company and Central Depository Company of Pakistan Limited (CDC) as the Trustee.

The Trust Act, 1882 had been repealed due to the promulgation of Provincial Trust Act namely “Sindh Trust Act, 2020” (the Sindh Trust Act). Consequently, the Fund was required to be registered under the Sindh Trust Act. Accordingly, on November 16, 2021, the above-mentioned Trust Deed has been registered under the Sindh Trust Act.

1.2 The investment activities and administration of the Fund are managed by the Management Company. It has been licensed by the SECP to act as an Asset Management Company under the Non-Banking Finance Companies (Establishment and Regulation) Rules, 2003 through a certificate of registration issued by the Securities and exchange Commission of Pakistan (SECP). The registered office of the Management Company is situated at West Wing, 7th Floor, Faysal House, ST-02, Main Shahrah-e-Faisal, Karachi, Pakistan. The Management Company is a member of the Mutual Funds Association of Pakistan (MUFAP).

1.3 The Fund has been categorised as an open end 'Shariah Compliant Money Market Scheme' by the Board of Directors of the Management Company pursuant to the provisions contained in Circular 7 of 2009 and is listed on the Pakistan Stock Exchange Limited. The units of the Fund were initially offered for public subscription at a par value of Rs.100 per unit. Thereafter, the units were being offered for public subscription on a continuous basis from October 11, 2019 and are transferable and redeemable by surrendering them to the Fund.

1.4 The objective of the Fund is to provide competitive rate of return with maximum possible preservation of capital by investing in liquid and low risk Shari'ah Compliant bank deposits, money market and debt securities. The investment objectives and policies are explained in the Fund's offering document.

1.5 The Management Company has been assigned a quality rating of "AM1" by VIS dated December 31, 2025 (June 30, 2025: "AM1" as of September 10, 2024) and the Pakistan Credit Rating Agency Limited (PACRA) has assigned a stability rating of AA(f) to the Fund on November 21, 2025 (June 30, 2025: AA(f) dated October 09, 2024).

1.6 The title to the assets of the Fund are held in the name of Central Depository Company of Pakistan Limited as the Trustee of the Fund.

2 BASIS OF PREPARATION

2.1 Statement of compliance

These condensed interim financial statements have been prepared in accordance with the accounting and reporting standards as applicable in Pakistan. The accounting and reporting standards applicable in Pakistan comprise of:

- International Financial Reporting Standards (IFRS Accounting Standards) issued by the International Accounting Standards Board (IASB) as notified under the Companies Act, 2017;
- Provisions of and directives issued under the Companies Act, 2017 along with part VIIIA of the repealed Companies Ordinance, 1984; and
- the Non-Banking Finance Companies (Establishment and Regulation) Rules, 2003 (the NBFC Rules), the Non-Banking Finance Companies and Notified Entities Regulations, 2008 (the NBFC Regulations) and the requirements of the Trust Deed.

Where provisions of and directives issued under the Companies Act, 2017, part VIIIA of the repealed Companies Ordinance 1984, the NBFC Rules, the NBFC Regulations and requirements of the Trust Deed differ from the IFRS Accounting Standards, the provisions of and directives issued under the Companies Act, 2017, part VIIIA of the repealed Companies Ordinance 1984, the NBFC Rules, the NBFC Regulations and the requirements of the Trust Deed have been followed.

2.2 The disclosures made in these condensed interim financial statements have, however, been limited based on the requirements of the International Accounting Standard 34: 'Interim Financial Reporting'. These condensed interim financial statements do not include all the information and disclosures required in a full set of financial statements and should be read in conjunction with the annual published audited financial statements of the Fund for the year ended June 30, 2026.

NOTES TO AND FORMING PART OF THE CONDENSED INTERIM FINANCIAL STATEMENTS (Un-audited)

For The Quarter Ended September 30, 2026

In compliance with Schedule V of the Non-Banking Finance Companies and Notified Entities Regulations, 2008, the directors of the Management Company hereby declare that these condensed interim financial statements give a true and fair view of the state of the Fund's affairs as at September 30, 2026.

The comparatives in the condensed interim statement of assets and liabilities presented in the condensed interim financial statements as at September 30,2026 have been extracted from the annual published audited financial statements of the Fund for the year ended June 30,2026, whereas, the comparatives to report for in the condensed interim income statement, condensed interim statement of comprehensive income, condensed interim statement of movement in unit holders' fund and condensed interim cashflow statement extracted from the condensed interim financial statements of the fund for the quarter ended September 30, 2025.

3 MATERIAL ACCOUNTING POLICIES INFORMATION, ACCOUNTING ESTIMATES, JUDGEMENTS AND RISK MANAGEMENT POLICIES

3.1 The accounting policies applied and the methods of computations of balances used in the preparation of these condensed interim financial statements are the same as those applied in the preparation of the annual financial statements of the Fund for the year then ended June 30, 2026.

3.2 The preparation of these condensed interim financial statements in conformity with the accounting and reporting standards as applicable in Pakistan requires management to make estimates, assumptions and use judgments that affect the application of accounting policies and reported amounts of assets, liabilities, income and expenses. Estimates, assumptions and judgments are continually evaluated and are based on historical experience and other factors, including reasonable expectations of future events. Revisions to accounting estimates are recognised prospectively commencing from the period of revision. In preparing these condensed interim financial statements, the significant judgments made by the management in applying the Fund's accounting policies and the key sources of estimation and uncertainty were the same as those applied to the financial statements as at and for the year ended June 30, 2026. The Fund's financial risk management objectives and policies are consistent with those disclosed in the financial statements of the Fund for the year ended June 30, 2026.

3.3 Standards, interpretations and amendments to the published accounting and reporting standards that are effective in the current period

The Fund has adopted the following amendments to the approved accounting and reporting standards which became effective for the current period:

Amendments to approved accounting standards

Lack of exchangeability - Amendments to IAS 21

The adoption of the above amendments and improvements to accounting standards did not have any material effect on the Fund's financial statements.

3.4 Standards, interpretations and amendments to accounting and reporting standards as applicable in Pakistan that are not yet effective in the current period

The following standards, amendments of IFRSs and improvements to accounting standards as applicable in Pakistan would be effective from the dates mentioned below against the respective standards or interpretation:

Amendments	Effective date (annual periods beginning on or after)
Classification and Measurement of Financial Instruments - Amendments to IFRS 9 and IFRS 7	January 01, 2026
Annual Improvements to IFRS Accounting Standards—Volume 11	January 01, 2026
Contracts Referencing Nature-dependent Electricity – Amendments to IFRS 9 and IFRS 7	January 01, 2026
IFRS 18 – Presentation and Disclosure in Financial Statements	January 01, 2027
IFRS 19 - Subsidiaries without Public Accountability: Disclosures	January 01, 2027
Translation to a Hyperinflationary Presentation Currency – Amendments to IAS 21	January 01, 2027
IFRS 20 - Regulatory Assets and Regulatory Liabilities	January 01, 2029

The Fund expects that above standards, amendments and improvements to approved accounting standards will not have any material impact on the Fund's financial statements in the period of initial application except for IFRS 18:

IFRS 18 - Presentation and Disclosure in Financial Statements

In April 2024, the IASB issued IFRS 18, which replaces IAS 1. While a number of sections have been brought forward from IAS 1 with limited changes, IFRS 18 introduces new requirements for presentation within the statement of profit or loss, including specified totals and subtotals. It also requires disclosure of management-defined performance easures in the notes and includes new requirements for aggregation and disaggregation of financial information based on the identified 'roles' of the primary financial statements and the notes.

Narrow scope amendments have been made to IAS 7 Statement of Cash Flows, and some requirements previously included within IAS 1 have been moved to IAS 8, which has been renamed IAS 8 Basis of Preparation of Financial Statements.

In addition, there are consequential amendments to several other standards. Earlier application is permitted and must be disclosed. IFRS 18 will apply retrospectively. The Fund is currently working to identify all impacts the amendments will have on the financial statements of future period and notes thereto.

NOTES TO AND FORMING PART OF THE CONDENSED INTERIM FINANCIAL STATEMENTS (Un-audited)

For The Quarter Ended September 30, 2026

Further, following new standards have been issued by IASB which are yet to be notified by the SECP for the purpose of applicability in Pakistan:

Standards	IASB Effective date (annual periods beginning on or after)
IFRS 1 - First-time Adoption of International Financial Reporting Standards	January 01, 2009
IFRS 17 – Insurance Contracts	January 01, 2023

3.5 Critical accounting estimates and judgments

The preparation of the financial statements in conformity with the accounting and reporting standards requires the management to make estimates, judgments and assumptions that affect the reported amounts of assets and liabilities and income and expenses. It also requires the management to exercise judgment in the application of the Fund's accounting policies. The estimates and associated assumptions are based on historical experience and various other factors, including expectation of future events, that are believed to be reasonable under the circumstances, the results of which form the basis of making judgments about carrying value of assets and liabilities. These estimates and assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognised in the year in which the estimate is revised if the revision affects only that year, or in the year of revision and future years if the revision affects both the current and future years.

The estimates and judgments that have a significant effect on these financial statements of the Fund relate to classification, valuation and impairment of financial assets (notes 5).

	Note	(Un-audited) September 30, 2026	(Audited) June 30, 2026
4 BALANCES WITH BANKS		---------- (Rupees) ----------	
Balances with banks in savings accounts	4.1	**3,151,076,549**	5,535,888,016
Balances with banks in current accounts		**7,100,495,722**	10,600,113,070
		10,251,572,271	16,136,001,086

4.1 These include a balance of Rs. 9,856.66 million (June 30, 2026: Rs. 1,147.285 million) maintained with Faysal Bank Limited (a related party) that carries profit at the rate of 6.00% to 11.90% (June 30, 2026: 4.50% to 12.50%) per annum. Other savings accounts of the Fund carry profit rates ranging from 4.50% to 11.25% (June 30, 2026: 4.50% to 11.25%) per annum.

	Note	(Un-audited) September 30, 2026	(Audited) June 30, 2026
5 INVESTMENTS		---------- (Rupees) ----------	
At fair value through profit or loss			
Corporate sukuks certificates	5.1	**3,730,000,000**	2,707,000,000
Bai muajjal	5.2	**12,105,382,197**	7,571,729,863
GoP Ijarah Sukuks	5.3	**9,291,170,000**	4,846,809,986
Islamic term deposit receipts	5.4	**6,100,000,000**	12,150,000,000
		31,226,552,197	27,275,539,849

5.1 Corporate sukuks certificates

Name of the investee company	Maturity date	Profit rate	Face value				Balance as at September 30, 2026			Market value as a percentage of	
			As at July 1, 2026	Purchased during the period	Sold / matured during the period	As at September 30, 2026	Carrying value	Market value	Unrealised appreciation / (diminution)	total investments	net assets
			Rupees							%	
Digital World Pakistan Private Limited (A1, VIS)	15-Jul-2026	3 months KIBOR plus base rate of 1.25%	150,000,000	-	150,000,000	-	-	-	-	0.00%	0.00%
Ismail Industries Limited – Sukuk Certificate, A1 (Short-Term)	6-Aug-2026	3 months KIBOR minus base rate of 0.15%	500,000,000	-	500,000,000	-	-	-	-	0.00%	0.00%
Lucky Electric Power Company Limited - Short Term Sukuk - XXI (A1, PACRA)	17-Sep-2026	3-month KIBOR minus 0.10%	770,000,000	-	770,000,000	-	-	-	-	0.00%	0.00%
Mehmood Textile Mills Limited - Short Term Sukuk 4th Issue (A1, PACRA)	9-Jul-2026	3-month KIBOR plus 0.45%	100,000,000	-	100,000,000	-	-	-	-	0.00%	0.00%
Pakistan Mobile Communications Limited - Short Term Sukuk - III (A1, VIS)	9-Jul-2026	3 months KIBOR	350,000,000	-	350,000,000	-	-	-	-	0.00%	0.00%
Pak Telecom Mobile Limited - Short Term Sukuk - I (A1, VIS)	24-Dec-2026	3 months KIBOR plus base rate of 0.15%	250,000,000	-	-	250,000,000	250,000,000	250,000,000	-	0.80%	0.59%
Pakistan Telecommunication Company Limited - Privately Placed Sukuk Certificate - Issue I (A1+, VIS)	29-Dec-2026	3 months KIBOR	587,000,000	-	-	587,000,000	587,000,000	587,000,000	-	1.88%	1.40%

NOTES TO AND FORMING PART OF THE CONDENSED INTERIM FINANCIAL STATEMENTS (Un-audited)

For The Quarter Ended September 30, 2026

Name of the investee company	Maturity date	Profit rate	Face value				Balance as at September 30, 2026			Market value as a	
			As at July 1, 2026	Purchased during the period	Sold / matured during the period	As at September 30, 2026	Carrying value	Market value	Unrealised appreciation / (diminution)	total investments	net assets
			Rupees							%	
Digital World Pakistan Private Limited (A1, VIS)	15-Jan-2027	3 months KIBOR plus base rate of 1.15%	-	75,000,000	-	75,000,000	75,000,000	75,000,000	-	0.24%	0.18%
JDW Sugar Mills Limited - STS III (A1, VIS)	24-Mar-2027	3 months KIBOR plus base rate of 0.25%	-	540,000,000	-	540,000,000	540,000,000	540,000,000	-	1.73%	1.28%
JDW Sugar Mills Limited - STS IV (A1, VIS)	29-Mar-2027	3 months KIBOR plus base rate of 0.25%	-	200,000,000	-	200,000,000	200,000,000	200,000,000	-	0.64%	0.48%
Lucky Electric Power Company Limited Sukuk 24 (AA, PACRA)	16-Mar-2027	3 months KIBOR minus base rate of 0.10%	-	892,000,000	-	892,000,000	892,000,000	892,000,000	-	2.86%	2.12%
Natinal Refinery Limited - PPSTS (AA, PACRA)	29-Jan-2027	3 months KIBOR minus base rate of 0.10%	-	500,000,000	-	500,000,000	500,000,000	500,000,000	-	1.60%	1.19%
Pakistan Telecommunication Company Limited - Privately Placed Sukuk Certificate 20 (A1+, VIS)	8-Jan-2027	3 months KIBOR	-	186,000,000	-	186,000,000	186,000,000	186,000,000	-	0.60%	0.44%
Pakistan Telecommunication Company Limited - Privately Placed Sukuk Certificate 22 (A1+, VIS)	8-Mar-2027	3 months KIBOR	-	500,000,000	-	500,000,000	500,000,000	500,000,000	-	1.60%	1.19%
Total as at September 30, 2026							3,730,000,000	3,730,000,000	-	11.94%	8.87%
Total as at June 30, 2025							2,707,000,000	2,707,000,000	-		

5.1.1 The nominal value of these corporate sukuk certificates is Rs. 1,000,000 each.

5.2 Bai Muajjal

Name of the counterparty	Maturity date	Profit rate	As at 1 July 2026	Purchase during the period	Sold / Matured during the period	Carrying value as at September 30, 2026	Market value as at September 30, 2026	Unrealised appreciation / (diminution)	Carrying value as a percentage of	
									net assets of the Fund	total investments of the Fund
			Rupees						%	
Askari Ikhlas Islamic Banking	July 15, 2026	11.00%	1,071,729,863	-	1,071,729,863	-	-	-	0.00%	0.00%
Pakistan Mortgage Refinance Company Limited	July 8, 2026	11.95%	2,500,000,000	-	2,500,000,000	-	-	-	0.00%	0.00%
Pakistan Mortgage Refinance Company Limited	July 8, 2026	11.95%	4,000,000,000	-	4,000,000,000	-	-	-	0.00%	0.00%
Pak Oman Investment Company Limited	October 5, 2026	11.50%	-	4,312,535,088	-	4,312,535,088	4,312,535,088	-	15.81%	10.01%
Askari Bank Limited	October 18, 2026	11.51%	-	2,522,955,479	-	2,522,955,479	2,522,955,479	-	9.25%	5.86%
Pak Brunei Investment Company Limited	October 8, 2026	11.45%	-	3,082,260,740	-	3,082,260,740	3,082,260,740	-	11.30%	7.16%
Pak Oman Investment Company Limited	November 10, 2026	11.53%	-	2,187,630,890	-	2,187,630,890	2,187,630,890	-	8.02%	5.08%
Total as at September 30, 2026						12,105,382,197	12,105,382,197	-	44%	28%
Total as at June 30, 2026						7,571,729,863	7,571,729,863	-		

5.2.1 Investments - Breach of prescribed limits in the offering document

As per schedule XIX of Non-Banking Finance Companies And Notified Entities Regulations, 2008 exposure of a CIS to any single entity shall not exceed an amount equal to fifteen per cent of total net assets of the CIS. As at September 30, 2026, the Fund held investment in Bai Muajjal certificates of Pak Oman Investment Company Limited that stood at 15.81% of the net assets of the Fund.

5.3 GoP Ijarah sukuk

Name of the security	Profit payment / principal redemptions	Issue date	Maturity date	Profit rate	Face value				Balance as at September 30, 2026			Market value as a percentage of	
					As at July 1, 2026	Purchased during the period	Sold / matured during the period	As at September 30, 2026	Carrying Value	Market Value	Unrealised appreciation	net assets of the Fund	total investments of the Fund
					Rupees							%	
GoP Discounted Hybrid Sukuk - PSX	At maturity	April 30, 2026	April 29, 2027	Weighted Average 1 year T-Bills	1,150,000,000	3,550,000,000	-	4,700,000,000	4,412,613,008	4,401,550,000	(11,063,008)	10.47%	14.10%
GoP Discounted Hybrid Sukuk - PSX	At maturity	June 11, 2026	June 10, 2027	Weighted Average 1 year T-Bills	2,350,000,000	-	-	2,350,000,000	2,181,636,163	2,176,570,000	(5,066,163)	5.18%	6.97%
GoP Discounted Hybrid Sukuk - PSX	At maturity	May 14, 2026	May 13, 2027	Weighted Average 1 year T-Bills	1,850,000,000	-	-	1,850,000,000	1,728,696,203	1,726,050,000	(2,646,203)	4.11%	5.53%
GoP Discounted Hybrid Sukuk - PSX	At maturity	August 20, 2026	November 12, 2026	Weighted Average 1 year T-Bills	-	1,000,000,000	-	1,000,000,000	987,131,500	987,000,000	(131,500)	2.35%	3.16%
GoP Discounted Hybrid Sukuk - PSX	At maturity	October 06, 2021	October 06, 2026	Weighted Average 1 year T-Bills	-	14,400,000,000	14,400,000,000	-	-	-	-	0.00%	0.00%
GoP Discounted Hybrid Sukuk - PSX	At maturity	December 15, 2021	December 15, 2026	Weighted Average 1 year T-Bills	-	9,300,000,000	9,300,000,000	-	-	-	-	0.00%	0.00%
Total as at September 30, 2026									9,900,000,000	9,310,076,874	9,291,170,000	(18,906,874)	22.10%	29.75%
Total as at June 30, 2026									4,754,344,650	4,817,029,942	4,846,809,986	29,780,044		

NOTES TO AND FORMING PART OF THE CONDENSED INTERIM FINANCIAL STATEMENTS (Un-audited)

For The Quarter Ended September 30, 2026

5.4 Islamic term deposit receipts

Name of investee company	Rating	Maturity date	Profit rate	Face value				Carrying value as at September 30, 2026	Market value as at September 30, 2026	Unrealised appreciation / (diminution)	Market value as a percentage of	
				As at July 1, 2026	Purchased during the period	Sold / matured during the period	As at September 30, 2026				net assets of the Fund	total investments of the Fund
				---------- Rupees ----------							---------- % ----------	
Bank Alfalah Islamic Banking	AAA, PACRA	July 3, 2026	12.00%	7,900,000,000	-	7,900,000,000	-	-	-	-	0.00%	0.00%
Askari Ikhlas Islamic Banking	AAA, PACRA	July 10, 2026	11.00%	4,250,000,000	-	4,250,000,000	-	-	-	-	0.00%	0.00%
Faysal Bank Islamic Banking	A1+, PACRA	October 29, 2026	11.75%	-	6,100,000,000	-	6,100,000,000	6,100,000,000	6,100,000,000	-	14.51%	19.53%
Total as at September 30, 2026								6,100,000,000	6,100,000,000	-		
Total as at June 30, 2026								12,150,000,000	12,150,000,000	-		

5.5 Unrealised appreciation on re-measurement of investments classified as 'financial assets at fair value through profit or loss' - net	Note	(Un-audited) September 30, 2026	(Audited) June 30, 2026
		---------- Rupees ----------	
Market value of investments	5.1, 5.2, 5.3 & 5.4	**31,226,552,197**	27,275,539,849
Less: carrying value of investments	5.1, 5.2, 5.3 & 5.4	**(31,245,459,071)**	(27,245,759,805)
		(18,906,874)	29,780,044

6 ADVANCES, DEPOSITS AND OTHER RECEIVABLES	Note		
Security deposit with Central Depository Company of Pakistan Limited (CDC)		**200,000**	200,000
Profit receivable on sukuk certificates and term deposit receipts		**42,014,977**	153,486,605
Profit receivable on Bai muajjal		**296,468,802**	80,411,104
Profit receivable on balances with banks	6.1	**207,831,438**	188,391,361
Advance tax	6.2	**2,096,072**	2,096,072
Other receivables		**113,725**	98,324
		548,725,014	424,683,466

6.1 This includes profit receivable amounting to Rs. 171.92 million (June 30, 2026: Rs.146.47 million) on balance held with Faysal Bank Limited, a related party.

6.2 As per clause 47(B) of part IV of the Second Schedule to the Income Tax Ordinance, 2001, payments made to collective investment schemes (CISs) are exempt from withholding tax under section 150 and 151. However withholding tax on profit paid to the Fund was deducted by various withholding agents based on the interpretation issued by FBR vide letter C. No. 1(43) DG (WHT)/2008-VOL.II-66417-R dated May 12, 2015 which requires every withholding agent to withhold income tax at applicable rates in case a valid exemption certificate under section 159(1) issued by the concerned Commissioner of Inland Revenue (CIR) is not produced before him by the withholdee. The tax withheld on profits amount to Rs. 2.096 million (June 30, 2026: Rs. 2.096 million).

For this purpose, the Mutual Funds Association of Pakistan (MUFAP) on behalf of various mutual funds (including the Funds being managed by the Management Company) had filed a petition in the Sindh High Court (SHC) challenging the above mentioned interpretation of the Federal Board of Revenue (FBR) which was decided by the SHC in favour of FBR. A petition was filed in the Supreme Court of Pakistan (SCP) by the Funds together with other CISs (managed by the Management Company and other Asset Management Companies) whereby the SCP granted the petitioners leave to appeal from the initial judgment of the SHC. Pending resolution of the matter, the amount of withholding tax deducted on profit on savings accounts has been shown as advance tax under assets as at September 30, 2026 as, in the opinion of the management, the amount of tax deducted at source is likely to be refunded.

NOTES TO AND FORMING PART OF THE CONDENSED INTERIM FINANCIAL STATEMENTS (Un-audited)

For The Quarter Ended September 30, 2026

		Note	(Un-audited) September 30, 2026	(Audited) June 30, 2026
			---------- (Rupees) ----------	
7	**PAYABLE TO FAYSAL ASSET MANAGEMENT LIMITED - MANAGEMENT COMPANY**			
	Remuneration payable to the Management Company	7.1	**38,164,562**	50,206,708
	Sindh Sales Tax payable on remuneration of the Management Company	7.2	**5,724,684**	7,531,005
	Sales load payable		**15,927,488**	13,810,507
			59,816,734	71,548,220

7.1 As per regulation 61 of the NBFC Regulations, the Management Company is entitled to a remuneration equal to an amount not exceeding the maximum rate of management fee as disclosed in the offering document subject to the total expense ratio limit. Keeping in view the maximum allowable threshold, the Management Company has charged remuneration at the following rates:

Period	Rate Applicable
From July 01, 2026 to September 09, 2026	1.25% of the average annual net assets
September 10, 2026	0.83% of the average annual net assets
September 11, 2026	1.25% of the average annual net assets
September 12, 2026 to September 15, 2026	0.83% of the average annual net assets
September 16, 2026 to September 28, 2026	1.25% of the average annual net assets
September 29, 2026	0.31% of the average annual net assets
September 30, 2026	1.25% of the average annual net assets

The remuneration is payable to the Management Company monthly in arrears.

7.2 The Provincial Government of Sindh has levied Sindh sales tax at the rate of 15% (June 30, 2026: 15%) on the remuneration of the Management Company through the Sindh sales tax on Services Act, 2011.

		Note	(Un-audited) September 30, 2026	(Audited) June 30, 2026
			---------- (Rupees) ----------	
8	**PAYABLE TO CENTRAL DEPOSITORY COMPANY OF PAKISTAN LIMITED - TRUSTEE**			
	Remuneration payable to the Trustee	8.1	**1,830,992**	2,209,095
	Sindh sales tax payable on Trustee fee	8.2	**274,642**	331,364
			2,105,634	2,540,459

8.1 The Trustee is entitled to monthly remuneration for services rendered to the Fund under the provisions of the trust deed at the rate of 0.055% (June 30, 2026: 0.055%) per annum of average annual net assets of the Fund.

8.2 During the period 15% (June 30, 2026:15%) was charged on account of sales tax on remuneration of the Trustee levied through the Sindh Sales Tax on Services Act, 2011.

		Note	(Un-audited) September 30, 2026	(Audited) June 30, 2026
			---------- (Rupees) ----------	
9	**PAYABLE TO THE SECURITIES AND EXCHANGE COMMISSION OF PAKISTAN**			
	Annual fee Payable	9.1	**2,496,746**	3,012,408

9.1 In accordance with the NBFC Regulations, a Collective Investment Scheme (CIS) is required to pay non-refundable fee to the Securities and Exchange Commission of Pakistan (SECP). Accordingly, the Fund has charged SECP fee at the rate of 0.075% (June 30, 2026: 0.075%) per annum of the daily net assets during the year.

The Fund is required to pay SECP fee within fifteen days of the close of every calendar month.

NOTES TO AND FORMING PART OF THE CONDENSED INTERIM FINANCIAL STATEMENTS (Un-audited)

For The Quarter Ended September 30, 2026

		(Un-audited) September 30, 2026	(Audited) June 30, 2026
10	ACCRUED EXPENSES AND OTHER LIABILITIES	---------- (Rupees) ----------	
	Auditor's remuneration payable	**1,101,747**	792,636
	Fees and subscription payable	**228,997**	338,947
	Withholding tax payable	**3,729,178**	51,556,000
	Capital gain tax payable	**9,974,803**	494,248,353
	Brokerage payable	**4,578,461**	5,692,852
	Legal and professional charges payable	**404,548**	457,861
	Payable to central zakat fund	**2,913,647**	2,913,647
	Shariah advisory fee payable	**388,624**	306,692
		23,320,005	556,306,988
11	CASH AND CASH EQUIVALENTS		
	Balances with bank	**10,251,572,271**	16,136,001,086
	Bai muajjal	**12,105,382,197**	7,571,729,863
	Islamic term deposit receipts	**6,100,000,000**	12,150,000,000
		28,456,954,468	35,857,730,949

12 CONTINGENCIES AND COMMITMENTS

There were no contingencies and commitments outstanding as at September 30, 2026 and June 30, 2026.

13 TAXATION

The income of the Fund is exempt from income tax under clause (99) of Part I of the Second Schedule to the Income Tax Ordinance, 2001 subject to the condition that not less than 90% of the accounting income for the year as reduced by capital gains, whether realised or unrealised, is distributed amongst the unit holders as cash dividend. Furthermore, as per Regulation 63 of the Non-Banking Finance Companies and Notified Entities Regulations, 2008, the Fund is required to distribute not less than 90% of its accounting income for the year derived from sources other than capital gains as reduced by such expenses as are chargeable thereon to the unit holders.Since the Management Company intends to distribute the required minimum percentage of income earned by the Fund for the year ending June 30, 2027 to the unitholders in a manner as explained above. Therefore, no provision for taxation has been made in these condensed interim financial statements during the period.

The Fund is also exempt from the provisions of Section 113 (minimum tax) under clause 11A of Part IV of the Second Schedule to the Income Tax Ordinance, 2001.

14 EARNINGS PER UNIT

Earnings per unit (EPU) has not been disclosed in these financial statements as, in the opinion of the management, the determination of the cumulative weighted average number of outstanding units for calculating EPU is not practicable.

15 EXPENSE RATIO

The annualized total expense ratio of the Fund as at September 30, 2026 is as follows:

Management Fee	Regulatory Fee	Trustee Fee	Levies and Taxes	Transaction Expenses	Third Party Expenses	Other	TER%	TER W/O LEVY
1.22%	0.08%	0.06%	0.19%	0.01%	0.00%	0.00%	1.55%	1.36%

16 TRANSACTIONS WITH CONNECTED PERSONS AND RELATED PARTIES

Connected persons / related parties include Faysal Asset Management Limited being the Management Company, Central Depository Company of Pakistan Limited being the Trustee, other collective investment schemes being managed by the Management Company, Faysal Asset Management Limited - Staff Provident Fund, Faysal Asset Management Limited - Staff Gratuity Fund, Faysal Bank Limited, Faysal Bank Limited - Staff Provident Fund, Faysal Bank Limited - Staff Gratuity Fund and other entities under common management and / or directorship and the directors and their close family members and officers of the Management Company and the Trustee, key management personnel, other associated undertakings and any person or company beneficially owning directly or indirectly 10% or more of the net assets of the Fund.

NOTES TO AND FORMING PART OF THE CONDENSED INTERIM FINANCIAL STATEMENTS (Un-audited)

For The Quarter Ended September 30, 2026

Transactions with connected persons essentially comprise sale and redemption of units, fee on account of managing the affairs of the Fund sales load, other charges and distribution payments to connected persons. The transactions with connected persons are in the normal course of business, at contracted rates and at terms determined in accordance with market rates.

Remuneration to the Management Company of the Fund is determined in accordance with the provisions of the NBFC Regulations.

Remuneration to the Trustee of the Fund is determined in accordance with the provisions of the Trust Deed.

Details of transactions with related parties / connected persons and balances with them during the year are as follows:

		(Un-audited) September 30, 2026	(Un-audited) September 30, 2025
16.1	**Transactions during the period**	---------- (Rupees) ----------	
	Faysal Asset Management Limited - Management Company		
	Remuneration of Faysal Asset Management Limited - Management Company	**131,005,013**	137,138,456
	Sindh sales tax on remuneration of the Management Company	**19,650,752**	20,570,769
	Issuance of Nil (2025: 11,710,763 units)	**-**	1,212,000,000
	Redemption of 5,614,302 units (2025: Nil)	**579,038,580**	-
	Faysal Bank Limited (Group Company)		
	Profit on balances with banks	**203,376,613**	587,409,711
	Bank charges	**1,309**	54,401
	Central Depository Company of Pakistan Limited - Trustee		
	Remuneration of the Trustee	**5,915,972**	27,266,109
	Sindh sales tax on remuneration of the Trustee	**887,390**	4,089,916
	Settlement Charges	**46,198**	66,777
	Faysal Asset Management Limited - Employees Provident Fund		
	Issuance of Nil (2025: 24,416 units)	**-**	2,500,000
	Key Management Personnel of The Management Company		
	Issuance of 1,967.57 units (2025: 10,843 units)	**200,977**	1,122,438
	Redemption of 24,820.59 units (2025: 101,793 units)	**2,556,672**	10,467,971
16.2	**Amounts / balances outstanding as at quarter end**		
	Faysal Asset Management Limited - Management Company		
	Management fee payable	**38,164,562**	50,206,708
	Sindh sales tax payable on management fee	**5,724,684**	7,531,005
	Sales load payable	**15,927,488**	13,810,507
	Outstanding: 723,674 units (June 30, 2026: 7,226,311 units)	**75,721,505**	738,340,328
	Central Depository Company of Pakistan Limited - Trustee		
	Remuneration payable to the Trustee	**1,830,992**	2,209,095
	Sindh sales tax on remuneration payable to the Trustee	**274,642**	331,364
	Security Deposit with Central Depository Company of Pakistan Limited	**200,000**	200,000
	Faysal Bank Limited (Group company)		
	Balance with bank	**9,856,656,909**	11,747,253,904
	Profit receivable on balances with bank	**171,920,677**	146,471,070
	Faysal Asset Management Limited - Employees provident Fund		
	Outstanding: Nil (June 30, 2026: 272,618 units)	**-**	27,854,463
	Key Management Personnel Of The Management Company		
	Outstanding: 299,931 units (June 30, 2026: 7,315 units)	**31,383,220**	747,418

NOTES TO AND FORMING PART OF THE CONDENSED INTERIM FINANCIAL STATEMENTS (Un-audited)

For The Quarter Ended September 30, 2026

17 FAIR VALUE MEASUREMENT

Fair value is the price that would be received to sell an asset or paid to transfer a liability in an orderly transaction between market participants at the measurement date. Consequently, differences can arise between carrying values and the fair value estimates.

Underlying the definition of fair value is the presumption that the Fund is a going concern without any intention or requirement to curtail materially the scale of its operations or to undertake a transaction on adverse terms.

Financial assets which are tradable in an open market are revalued at the market prices prevailing at the reporting date. The estimated fair value of all other financial assets and liabilities is considered not to be significantly different from the respective book values.

17.1 Fair value hierarchy

International Financial Reporting Standard 13, 'Fair value measurement' requires the Fund to classify assets using a fair value hierarchy that reflects the significance of the inputs used in making the measurements. The fair value hierarchy has the following levels:

Level 1: quoted prices (unadjusted) in active markets for identical assets or liabilities;

Level 2: inputs other than quoted prices included within level 1 that are observable for the asset or liability either directly (i.e. as prices) or indirectly (i.e. derived from prices); and

Level 3: inputs for the asset or liability that are not based on observable market data (i.e. unobservable inputs).

As at September 30, 2026, and June 30, 2026 the Fund held the following financial instruments measured at fair value:

	September 30, 2026			
	Level 1	Level 2	Level 3	Total
	----------Rupees----------			
Tradable Financial assets 'at fair value through profit or loss'				
GoP Ijarah Sukuks certificates	**9,291,170,000**	**-**	**-**	**9,291,170,000**
	9,291,170,000	**-**	**-**	**9,291,170,000**

	June 30, 2026			
	Level 1	Level 2	Level 3	Total
	----------Rupees----------			
Tradable Financial assets 'at fair value through profit or loss'				
GoP Ijarah Sukuks certificates	4,846,809,986	-	-	4,846,809,986
	4,846,809,986	-	-	4,846,809,986

Financial assets which are tradable in an open market are revalued at the market prices prevailing on the reporting date. The estimated fair value of all other financial assets and liabilities is considered not to be significantly different from the respective book values.

During the quarter ended September 30, 2026, there were no transfers between level 1 and level 2 fair value measurements,

NOTES TO AND FORMING PART OF THE CONDENSED INTERIM FINANCIAL STATEMENTS (Un-audited)

For The Quarter Ended September 30, 2026

18 GENERAL

18.1 Figures have been rounded off to the nearest rupee, unless otherwise stated.

18.2 Corresponding figures have been re-classified, re-arranged or additionally incorporated in these condensed interim financial statements, wherever necessary to facilitate comparison and to conform with changes in presentation in the

19 DATE OF AUTHORISATION FOR ISSUE

These financial statements were authorised for issue on October 15, 2026 by the Board of Directors of the Management Company.

For Faysal Asset Management Limited
(Management Company)

Chief Financial Officer	Chief Executive Officer	Director

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Excellent Management Quality

faysalfunds
The Art of Investment

Rating by VIS
AM1
Excellent Management Quality

Faysal Halal Amdani Fund II

Condensed Interim Financial Statements
For The Quarter Ended September 30, 2026

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Faysal Halal Amdani Fund II

For The Quarter Ended September 30, 2026

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FUND INFORMATION

Management Company
Faysal Asset Management Limited.

Board of Directors
Mr. Yousaf Hussain, Chairman
Mrs. Samia Zuberi, Director
Mr. Ehsen Zafar Puri, Director
Mr. Aneeq Malik, Director
Mian Salman Ali, Director
Syed Amin ur Rahman, Director
Syed Muhammad Fraz Zaidi, Director
Mr. Nadir Rahman, Chief Executive Officer

Chief Financial Officer & Company Secretary
Mr. Salman Muslim

Audit Committee
Mr. Ehsen Zafar Puri, Chairman
Mrs. Samia Zuberi, Member
Mian Salman Ali, Member
Syed Muhammad Fraz Zaidi, Member

Human Resource & Remuneration Committee
Mrs. Samia Zuberi, Chairperson
Mr. Yousaf Hussain, Member
Mr. Ehsen Zafar Puri, Member
Mr. Aneeq Malik, Member

Risk Management Committee
Mian Salman Ali, Chairman
Mr. Aneeq Malik, Member
Syed Amin ur Rahman, Member

Board Strategy Committee
Mr. Yousaf Hussain, Chairman
Mr. Aneeq Malik, Member
Mian Salman Ali, Member
Syed Amin ur Rahman, Member
Syed Muhammad Fraz Zaidi, Member

Board Investment Committee
Syed Muhammad Fraz Zaidi, Chairman
Mrs. Samia Zuberi, Member
Mian Salman Ali, Member

Board Technology Committee
Mr. Aneeq Malik, Chairman
Mr. Ehsen Zafar Puri, Member
Syed Amin ur Rehman, Member
Syed Muhammad Fraz Zaidi, Member

Shariah Board Committee
Mufti Muhammad Mohib-ul-Haq, Chairman
Mufti Muhammad Najeeb Khan, Member
Muhammad Faisal Shaikh, Member

Trustee to the Fund
Central Depository Company of Pakistan Limited, CDC House, 99B, Block B, S.M.C.H.S, Main Shahrah-e-Faisal, Karachi.

Auditors
E.Y Ford Rhodes Chartered Accountants

Legal Advisor
Mohsin Tayebaly & Co,
2nd Floor, Dime Centre, BC-4 Block-9, KDA-5, Clifton, Karachi

Bankers to the Fund
Faysal Bank Limited
Dubai Islamic Bank

MISSION AND VISION

To provide world class investment management and advisory services for the benefit of clientele looking to maximize their financial returns while minimizing risk.

To amplify our client-centricity by inspiring innovation, championing customer service, generating competitive returns, and honoring the utmost ethical and professional standards.

MISSION STATEMENT

Faysal Halal Amdani Fund II is to provide competitive rate of return with maximum possible preservation of capital by investing in liquid and low risk Shariah compliant securities.

Faysal Halal Amdani Fund II

Condensed Interim Statement of Assets and Liabilities

As at September 30, 2026

Assets	Note	September 30, 2026 (Un-Audited) (Rupees)	June 30, 2026 (Audited) (Rupees)
Balances with banks	4	**8,775,797,821**	25,460,869,276
Investments	5	**20,100,994,160**	14,348,439,344
Advances, deposits and other receivables	6	**496,941,474**	415,052,112
Preliminary expenses and floatation costs	7	**682,051**	727,820
Total assets		**29,374,415,506**	40,225,088,552
Liabilities			
Payable to Faysal Asset Management Limited - Management Company	8	**38,136,496**	60,654,247
Payable to Central Depository Company of Pakistan Limited - Trustee	9	**2,091,050**	2,963,707
Payable to the Securities and Exchange Commission of Pakistan	10	**1,818,257**	2,577,137
Accrued expenses and other liabilities	11	**14,406,262**	303,464,288
Total liabilities		**56,452,065**	369,659,379
Net assets		**29,317,963,441**	39,855,429,173
Unit holders' fund (as per statement attached)		**29,317,963,441**	39,855,429,173
Contingencies and commitments	12		
		(Number of units)	**(Number of units)**
Number of units in issue		**285,969,125**	397,914,717
		(Rupees)	**(Rupees)**
Net asset value per unit		**102.5214**	100.1607

The annexed notes from 1 to 20 form an integral part of these condensed interim financial statements.

For Faysal Asset Management Limited
(Management Company)

Chief Financial Officer	Chief Executive Officer	Director

Faysal Halal Amdani Fund II

Condensed Interim Income Statement (Un-audited)

For The Quarter Ended September 30, 2026

	Note	For the quarter ended September 30, 2026	For the period from July 02, 2025 to September 30, 2025
		------- (Rupees) -------	------- (Rupees) -------
Income			
Profit on balances with banks		**325,253,063**	306,390,160
Profit on bai Muajjal		**234,097,647**	27,022,848
Profit on corporate sukuk certificates		**68,572,871**	-
Profit on islamic term deposit receipts		**165,082,603**	5,292,603
Profit on GoP ijarah sukuk certificates		**171,677,084**	-
Realised loss on sale of investments - net		**(925,000)**	(619,500)
Unrealised appreciation on revaluation of investments classified as 'financial assets at fair value through profit or loss' - net	5.5	**(12,112,888)**	-
Total income		**951,645,380**	338,086,111
Expenses			
Remuneration of Faysal Asset Management Limited - Management Company	8.1	**115,479,763**	2,381,871
Sindh sales tax on remuneration of the Management Company	8.2	**17,321,964**	357,281
Remuneration of Central Depository Company of Pakistan Limited - Trustee	9.1	**6,552,377**	2,172,721
Sindh sales tax on remuneration of the Trustee	9.2	**982,852**	325,909
Annual fee to the Securities and Exchange Commission of Pakistan	10.1	**6,552,351**	2,172,722
Auditors' remuneration		**226,888**	184,240
Amortisation of preliminary expenses and flotation costs	7	**45,769**	44,277
Legal and professional chargess		**17,967**	29,293
Shariah Advisory Fee		**81,932**	89,071
Transaction costs		**726,188**	229,319
Bank charges		**61,438**	9,540
Fees and subscription		**36,863**	28,356
Total expenses		**148,086,352**	8,024,600
Net income for the period before taxation		**803,559,028**	330,061,511
Taxation	13	**-**	-
Net income for the period after taxation		**803,559,028**	330,061,511
Earnings per unit	14		
Allocation of net income for the period			
Net income for the period after taxation		**803,559,028**	330,061,511
Income already paid on units redeemed		**(45,413,486)**	(10,947,383)
		758,145,542	319,114,128
Accounting income available for distribution			
- Relating to capital gains		-	-
- Excluding capital gains		**758,145,542**	319,114,128
		758,145,542	319,114,128

The annexed notes from 1 to 20 form an integral part of these condensed interim financial statements.

For Faysal Asset Management Limited
(Management Company)

Chief Financial Officer	Chief Executive Officer	Director

Faysal Halal Amdani Fund II

Condensed Interim Statement of Comprehensive Income (Un-audited)

For The Quarter Ended September 30, 2026

	For the quarter ended September 30, 2026	For the period from July 02, 2025 to September 30, 2025
	------ (Rupees) ------	------ (Rupees) ------
Net income for the period after taxation	**803,559,028**	330,061,511
Other comprehensive income for the period	-	-
Total comprehensive income for the period	**803,559,028**	330,061,511

The annexed notes from 1 to 20 form an integral part of these condensed interim financial statements.

For Faysal Asset Management Limited
(Management Company)

Chief Financial Officer	Chief Executive Officer	Director

Faysal Halal Amdani Fund II

Condensed Interim Statement of Movement in Unit Holders' Fund (Un-audited)

For The Quarter Ended September 30, 2026

	FOR THE QUARTER ENDED SEPTEMBER 30, 2026			For the period from July 02, 2025 to September 30, 2025		
	Capital value	Undistributed Income	Total	Capital value	Undistributed Income	Total
	(Rupees)			(Rupees)		
Net assets at the beginning of the period (Audited)	**39,711,534,807**	**143,894,366**	**39,855,429,173**	-	-	-
Issuance of 193,703,573 units						
- Capital value (at net asset value per unit at the beginning of the period)	**17,390,722,280**	**-**	**17,390,722,280**	33,915,755,326	-	33,915,755,326
- Element of income	**70,797,823**	**-**	**70,797,823**	348,873,531	-	348,873,531
Total proceeds on issuance of units	**17,461,520,103**	**-**	**17,461,520,103**	34,264,628,857	-	34,264,628,857
Redemption of 305,649,164 units						
- Capital value (at net asset value per unit at the beginning of the period	**(28,689,011,147)**	**-**	**(28,689,011,147)**	(1,592,015,382)	-	(1,592,015,382)
- Element of loss	**(68,120,230)**	**(45,413,486)**	**(113,533,716)**	(3,967,756)	(10,947,383)	(14,915,139)
Total payments on redemption of units	**(28,757,131,377)**	**(45,413,486)**	**(28,802,544,863)**	(1,595,983,138)	(10,947,383)	(1,606,930,521)
Total comprehensive income for the period	**-**	**803,559,028**	**803,559,028**	-	330,061,511	330,061,511
Distributions for the period ended June 30, 2026:						
-- @ Rs. 0.1127 per unit declared on July 3, 2025	**-**	**-**	**-**	-	(507,150)	(507,150)
-- @ Rs. 0.3870 per unit declared on July 17, 2025	**-**	**-**	**-**	(11,563)	(1,746,122)	(1,757,685)
	-	**-**	**-**	(11,563)	(2,253,272)	(2,264,835)
Net assets at the end of the period (Un-Audited)	**28,415,923,533**	**902,039,908**	**29,317,963,441**	32,668,634,156	316,860,856	32,985,495,012
Undistributed income brought forward						
- Realised income		**123,754,639**			-	
- Unrealised income		**20,139,727**			-	
		143,894,366			-	
Accounting income available for distribution						
- Relating to capital gains		**-**			-	
- Excluding capital gains		**758,145,542**			319,114,128	
		758,145,542			319,114,128	
Distributions during the year		**-**			(2,253,272)	
Undistributed income carried forward		**902,039,908**			316,860,856	
Undistributed income carried forward						
- Realised income		**915,077,796**			317,480,356	
- Unrealised income / (loss)		**(13,037,888)**			(619,500)	
		902,039,908			316,860,856	
		(Rupees)			(Rupees)	
Net asset value per unit at the beginning of the period		**100.1607**			-	
Net asset value per unit at the end of the period		**102.5214**			102.0473	

The annexed notes from 1 to 20 form an integral part of these condensed interim financial statements.

For Faysal Asset Management Limited
(Management Company)

Chief Financial Officer	Chief Executive Officer	Director

Faysal Halal Amdani Fund II

Condensed Interim Cash Flow Statement (Un-audited)

For The Quarter Ended September 30, 2026

	For the quarter ended September 30, 2026	For the period from July 02, 2025 to September 30, 2025
	------ (Rupees) ------	------ (Rupees) ------
CASH FLOWS FROM OPERATING ACTIVITIES		
Net income for the period before taxation	**803,559,028**	330,061,511
Adjustments for:		
Profit on balances with banks	**(325,253,063)**	(306,390,160)
Profit on bai Muajjal	**(234,097,647)**	(27,022,848)
Profit on corporate sukuk certificates	**(68,572,871)**	-
Profit on islamic term deposit receipts	**(165,082,603)**	(5,292,603)
Profit on GoP ijarah sukuk certificates	**(171,677,084)**	-
Realised loss on sale of investments - net	**925,000**	619,500
Unrealised appreciation on revaluation of investments classified as 'financial assets at fair value through profit or loss' - net	**12,112,888**	-
Amortisation of preliminary expenses and flotation costs	**45,769**	44,277
	(951,599,611)	(338,041,834)
Increase / (Decrease) in assets		
Investments - net	**(4,108,617,909)**	(4,850,729,666)
Advances, deposits and other receivables	**(16,429)**	(330,426)
Preliminary expenses and floatation costs	**-**	(907,911)
	(4,108,634,338)	(4,851,968,003)
(Decrease) / Increase in liabilities		
Payable to Faysal Asset Management Limited - the Management Company	**(22,517,751)**	2,443,176
Payable to Central Depository Company of Pakistan Limited - Trustee	**(872,657)**	1,679,515
Payable to the Securities and Exchange Commission of Pakistan	**(758,880)**	1,460,449
Accrued expenses and other liabilities	**(289,058,026)**	2,595,169
	(313,207,314)	8,178,309
Profit received on balances with banks	**391,253,623**	109,770,596
Profit received on investments	**491,556,712**	762,193
Net cash used in operating activities	**(3,687,071,900)**	(4,741,237,228)
CASH FLOWS FROM FINANCING ACTIVITIES		
Receipt against issuance of units	**17,461,520,103**	34,264,628,857
Cash Distribution	**-**	(2,264,836)
Payment against redemption of units	**(28,802,544,863)**	(1,606,930,520)
Net cash generated from financing activities	**(11,341,024,760)**	32,655,433,501
Net increase in cash and cash equivalents	**(15,028,096,660)**	27,914,196,273
Cash and cash equivalents at the beginning of the period	**34,206,616,620**	-
Cash and cash equivalents at the end of the period	**19,178,519,960**	27,914,196,273

The annexed notes from 1 to 20 form an integral part of these condensed interim financial statements.

For Faysal Asset Management Limited
(Management Company)

Chief Financial Officer	Chief Executive Officer	Director

Faysal Halal Amdani Fund II

NOTES TO AND FORMING PART OF THE CONDENSED INTERIM FINANCIAL STATEMENTS (Un-audited)

For The Quarter Ended September 30, 2026

1 LEGAL STATUS AND NATURE OF BUSINESS

1.1 Faysal Halal Amdani Fund - II (the Fund) is an open-ended collective investment scheme established through a Trust Deed under the "Sindh Trusts Act, 2020, entered into on February 28, 2025 between Faysal Asset Management Limited as the Management Company and Central Depository Company of Pakistan Limited (CDC) as the Trustee.

1.2 The investment activities and administration of the Fund are managed by the Management Company. It has been licensed by the SECP to act as an Asset Management Company under the Non-Banking Finance Companies (Establishment and Regulation) Rules, 2003 through a certificate of registration issued by the Securities and Exchange Commission of Pakistan (SECP). The registered office of the Management Company is situated at 7th Floor, Faysal House, ST-02, Main Shahrah-e-Faisal, Karachi, Pakistan. The Management Company is a member of the Mutual Funds Association of Pakistan (MUFAP).

1.3 The Fund has been categorised as an open ended 'Shariah Compliant Income Scheme' by the Board of Directors of the Management Company persuant to the provisions contained in circular 7 of 2009. The units of the Fund were intially offered for public subscription at a par value of Rs.100 per unit. Thereafter, the units are being offered for public subscription on a continuous basis from July 02, 2025 and are transferable and redeemable by surrendering them to the Fund.

1.4 The objective of the fund is to provide competitive risk adjusted returns to its investors by investing in a diversified portfolio of long, medium and short-term Shariah Compliant debt instruments while taking into account liquidity considerations.

1.5 The Management Company has been assigned a quality rating of "AM1" by VIS dated December 31, 2025 and has assigned a stability rating of AA-(f) dated 25 August 2025 to the Fund. The rating reflects the Company's experienced management team, structured investment process and sound quality of systems and processes.

1.6 The title to the assets of the Fund is held in the name of Central Depository Company of Pakistan Limited (CDC) as the Trustee of the Fund.

2 BASIS OF PREPARATION

2.1 STATEMENT OF COMPLIANCE

These condensed interim financial statements have been prepared in accordance with the accounting and reporting standards as applicable in Pakistan for interim financial reporting. The accounting and reporting standards applicable in Pakistan for interim financial reporting comprise of:

- International Accounting Standard (IAS) 34, 'Interim Financial Reporting' issued by the International Accounting Standards Board (IASB) as notified under the Companies Act, 2017;

- Provisions of and directives issued under the Companies Act, 2017 along with part VIIIA of the repealed Companies Ordinance, 1984; and

- the Non-Banking Finance Companies (Establishment and Regulations) Rules, 2003 (the NBFC Rules), the Non-Banking Finance Companies and Notified Entities Regulations, 2008 (the NBFC Regulations) and the requirements of the Trust Deed.

Where provisions of and directives issued under the Companies Act, 2017, part VIIIA of the repealed Companies Ordinance, 1984, the NBFC Rules, the NBFC Regulations and the requirements of the Trust Deed differ from the requirements of IAS 34, the provisions of and directives issued under the Companies Act, 2017, part VIIIA of the repealed Companies Ordinance, 1984, the NBFC Rules, the NBFC Regulations and the requirements of the Trust Deed have been followed.

2.2 The disclosures made in these condensed interim financial statements have, however, been limited based on the requirements of the IAS 34: 'Interim Financial Reporting'. These condensed interim financial statements do not include all the information and disclosures required in a full set of financial statements and should be read in conjunction with the annual published audited financial statements of the Fund for the year ended June 30, 2026.

2.3 These condensed interim financial statements are unaudited. In compliance with Schedule V of the Non-Banking Finance Companies and Notified Entities Regulations, the directors of the Management Company hereby declare that these condensed interim financial statements give a true and fair view of the state of affairs of the Fund as at September 30, 2026.

NOTES TO AND FORMING PART OF THE CONDENSED INTERIM FINANCIAL STATEMENTS (Un-audited)

For The Quarter Ended September 30, 2026

3 MATERIAL ACCOUNTING POLICIES INFORMATION, ACCOUNTING ESTIMATES, JUDGEMENTS AND RISK MANAGEMENT POLICIES

3.1 The accounting policies applied and the methods of computations of balances used in the preparation of these condensed interim financial statements are the same as those applied in the preparation of the annual financial statements of the Fund for the year then ended June 30, 2026.

3.2 The preparation of these condensed interim financial statements in conformity with the accounting and reporting standards as applicable in Pakistan requires management to make estimates, assumptions and use judgments that affect the application of accounting policies and reported amounts of assets, liabilities, income and expenses. Estimates, assumptions and judgments are continually evaluated and are based on historical experience and other factors, including reasonable expectations of future events. Revisions to accounting estimates are recognised prospectively commencing from the period of revision. In preparing these condensed interim financial statements, the significant judgments made by the management in applying the Fund's accounting policies and the key sources of estimation and uncertainty were the same as those applied to the financial statements as at and for the year ended June 30, 2026. The Fund's financial risk management objectives and policies are consistent with those disclosed in the financial statements of the Fund for the year ended June 30, 2026.

3.3 Standards, interpretations and amendments to the published accounting and reporting standards that are effective in the current period

The Fund has adopted the following amendments to the approved accounting and reporting standards which became effective for the current period:

Amendments to approved accounting standards

Lack of exchangeability - Amendments to IAS 21

The adoption of the above amendments and improvements to accounting standards did not have any material effect on the Fund's financial statements.

3.4 Standards, interpretations and amendments to accounting and reporting standards as applicable in Pakistan that are not yet effective in the current period

The following standards, amendments of IFRSs and improvements to accounting standards as applicable in Pakistan would be effective from the dates mentioned below against the respective standards or interpretation:

Amendments	Effective date (annual periods beginning on or after)
Classification and Measurement of Financial Instruments - Amendments to IFRS 9 and IFRS 7	January 01, 2026
Annual Improvements to IFRS Accounting Standards—Volume 11	January 01, 2026
Contracts Referencing Nature-dependent Electricity – Amendments to IFRS 9 and IFRS 7	January 01, 2026
IFRS 18 – Presentation and Disclosure in Financial Statements	January 01, 2027
IFRS 19 - Subsidiaries without Public Accountability: Disclosures	January 01, 2027
Translation to a Hyperinflationary Presentation Currency – Amendments to IAS 21	January 01, 2027
IFRS 20 - Regulatory Assets and Regulatory Liabilities	January 01, 2029

The Fund expects that above standards, amendments and improvements to approved accounting standards will not have any material impact on the Fund's financial statements in the period of initial application except for IFRS 18:

IFRS 18 - Presentation and Disclosure in Financial Statements

In April 2024, the IASB issued IFRS 18, which replaces IAS 1. While a number of sections have been brought forward from IAS 1 with limited changes, IFRS 18 introduces new requirements for presentation within the statement of profit or loss, including specified totals and subtotals. It also requires disclosure of management-defined performance easures in the notes and includes new requirements for aggregation and disaggregation of financial information based on the identified 'roles' of the primary financial statements and the notes.

Narrow scope amendments have been made to IAS 7 Statement of Cash Flows, and some requirements previously included within IAS 1 have been moved to IAS 8, which has been renamed IAS 8 Basis of Preparation of Financial Statements.

In addition, there are consequential amendments to several other standards. Earlier application is permitted and must be disclosed. IFRS 18 will apply retrospectively. The Fund is currently working to identify all impacts the
amendments will have on the financial statements of future period and notes thereto.

Further, following new standards have been issued by IASB which are yet to be notified by the SECP for the purpose of applicability in Pakistan:

Standards	IASB Effective date (annual periods beginning on or after)
IFRS 1 - First-time Adoption of International Financial Reporting Standards	January 01, 2009
IFRS 17 – Insurance Contracts	January 01, 2023

3.5 Critical accounting estimates and judgments

The preparation of the financial statements in conformity with the accounting and reporting standards requires the management to make estimates, judgments and assumptions that affect the reported amounts of assets and liabilities and income and expenses. It also requires the management to exercise judgment in the application of the Fund's accounting policies. The estimates and associated assumptions are based on historical experience and various other factors, including expectation of future events, that are believed to be reasonable under the circumstances, the results of which form the basis of making judgments about carrying value of assets and liabilities. These estimates and assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognised in the year in which the estimate is revised if the revision affects only that year, or in the year of revision and future years if the revision affects both the current and future years.

The estimates and judgments that have a significant effect on these financial statements of the Fund relate to classification, valuation and impairment of financial assets (notes 5).

NOTES TO AND FORMING PART OF THE CONDENSED INTERIM FINANCIAL STATEMENTS (Un-audited)

For The Quarter Ended September 30, 2026

		Note	September 30, 2026 (Un-Audited)	June 30, 2026 (Audited)
4	**BALANCES WITH BANKS**		---------- (Rupees) ----------	
	Saving accounts	4.1	**8,775,797,821**	25,460,869,276

4.1 These carry mark-up ranging between 5.00% to 12% (June 30, 2026: 6.00% to 12.50%) per annum and include balance of Rs. 8,739.73 million (June 30, 2026: Rs.9,721.79 million) held with Faysal Bank Limited, a related party, which carry profit rate of 12.50% per annum.

		Note	September 30, 2026 (Un-Audited)	June 30, 2026 (Audited)
5	**INVESTMENTS**		---------- (Rupees) ----------	
	Financial assets at fair value through profit or loss			
	Islamic Term Deposit Receipts (TDRs)	5.1	**1,000,000,000**	5,000,000,000
	GOP Ijarah Sukuk Certificates	5.2	**7,618,272,021**	3,643,692,000
	Bai Muajjal	5.3	**9,402,722,139**	3,745,747,344
	Corporate Sukuk Certificates	5.4	**2,080,000,000**	1,959,000,000
			20,100,994,160	14,348,439,344

5.1 Islamic Term Deposit Receipts (TDRs)

Name of the security	Rating	Profit rate	Maturity date	Face value				Carrying value as at September 30, 2026	Market Value as at September 30, 2026	Unrealised appreciation / (diminution) as at September 30, 2026	Market value as a percentage of net assets	Market value as a percentage of total investments
				As at July 01, 2026	Purchased during the period	Matured during the period	As at September 30, 2026					
				(Rupees)							%	
First Habib Modaraba	AA+, PACRA	11.70%	7-Aug-26	1,000,000,000	-	1,000,000,000	-	-	-	-	0.00%	0.00%
Askari Bank Limited- Islamic Banking	AA+, PACRA	11.00%	10-Jul-26	4,000,000,000	-	4,000,000,000	-	-	-	-	0.00%	0.00%
Meezan Bank Limited	AAA, VIS	11.35%	15-Sep-26	-	3,000,000,000	3,000,000,000	-	-	-	-	0.00%	0.00%
First Habib Modaraba	AA+, PACRA	11.75%	2-Oct-26	-	1,000,000,000	-	1,000,000,000	1,000,000,000	1,000,000,000	-	3.41%	4.97%
Total as at September 30, 2026								**1,000,000,000**	**1,000,000,000**	**-**	3.41%	4.97%
Total as at June 30, 2026								**5,000,000,000**	**5,000,000,000**	**-**	12.55%	34.85%

5.2 GOP Ijarah Sukuk Certificates

Name of the security	Profit payment / principal redemptions	Issue Date	Maturity Date	Face value				Carrying value as at September 30, 2026	Market Value as at September 30, 2026	Unrealised appreciation / (diminution) as at September 30, 2026	Market value as percentage of net assets	Market value as percentage of total investment
				As at July 01, 2026	Purchased during the period	Sold/ matured during the period	As at September 30, 2026					
				(Rupees)							%	
Gop Discounted Hybrid Sukuk – 01 Year – (11-06-26)	At Maturity	11-Jun-26	10-Jun-27	2,250,000,000	-	-	2,250,000,000	2,088,800,582	2,083,950,000	(4,850,582)	7.11%	10.4%
Gop Discounted Hybrid Sukuk – 01 Year – (29-04-26)	At Maturity	30-Apr-26	29-Apr-27	-	600,000,000	-	600,000,000	563,438,644	561,900,000	(1,538,644)	1.92%	2.8%
Gop Discounted Hybrid Sukuk – 01 Year – (29-04-26)	At Maturity	30-Apr-26	29-Apr-27	-	600,000,000	-	600,000,000	562,779,916	561,900,000	(879,916)	1.92%	2.8%
Gop Discounted Hybrid Sukuk – 03 Months – (20-08-26)	At Maturity	20-Aug-26	12-Nov-26	-	1,000,000,000	-	1,000,000,000	987,131,500	987,000,000	(131,500)	3.37%	4.9%
Gop Discounted Hybrid Sukuk – 01 Year – (14-05-26)	At Maturity	14-May-26	13-May-27	900,000,000	1,250,000,000	-	2,150,000,000	2,010,158,863	2,005,950,000	(4,208,863)	6.84%	10.0%
Gop Ijarah Sukuk Certificates – 03 Years – VRR (21-10-24)	Semi-annually	21-Oct-24	21-Oct-27	501,000,000	550,000,000	-	1,051,000,000	1,043,095,383	1,042,592,000	(503,383)	3.56%	5.2%
Gop Ijarah Sukuk Certificates – 05 Years – VRR (18-09-24)	Semi-annually	18-Sep-24	18-Sep-29	300,000,000	74,980,000	-	374,980,000	374,980,000	374,980,000	-	1.28%	1.9%
Total as at September 30, 2026								**7,630,384,888**	**7,618,272,000**	**(12,112,888)**	**25.98%**	**37.90%**
Total as at June 30, 2026								**3,623,552,273**	**3,643,692,000**	**20,139,727**	**9.14%**	**25.39%**

5.2.1 The nominal value of these sukuk certificates is Rs 5,000 each.

5.3 Bai Muajjal

Name of the security	Rating	Profit rate	Maturity date	Face value				Carrying value as at September 30, 2026	Market Value as at September 30, 2026	Unrealised appreciation / (diminution) as at September 30, 2026	Market value as a percentage of net assets	Market value as a percentage of total investments
				As at July 01, 2026	Purchased during the period	Sold/Matured during the period	As at September 30, 2026					
				(Rupees)							%	
Pak Brunei Investment Company Limited	AA+, VIS	10.90%	17-Jul-26	2,370,914,205	-	2,370,914,205	-	-	-	-	0.00%	0.00%
Pak Brunei Investment Company Limited	AA+, VIS	10.90%	17-Jul-26	579,556,806	-	579,556,806	-	-	-	-	0.00%	0.00%
Zarai Taraqiati Bank LTD	AAA, VIS	11.25%	7-Jul-26	795,276,333	-	795,276,333	-	-	-	-	0.00%	0.00%
Pak Oman Investment Company Limited	AA+, PACRA			-	2,875,607,825	-	2,875,607,825	2,875,607,825	2,875,607,825	-	9.81%	14.31%
Pak Oman Investment Company Limited	AA+, PACRA			-	2,187,630,890	-	2,187,630,890	2,187,630,890	2,187,630,890	-	7.46%	10.88%
Askari Bank Limited	AAA, VIS			-	4,339,483,425	-	4,339,483,425	4,339,483,425	4,339,483,425	-	14.80%	21.59%
Total as at September 30, 2026								**9,402,722,140**	**9,402,722,140**	**-**	**32.07%**	**46.78%**
Total as at June 30, 2026								**3,745,747,344**	**3,745,747,344**	**-**	**9.40%**	**26.11%**

NOTES TO AND FORMING PART OF THE CONDENSED INTERIM FINANCIAL STATEMENTS (Un-audited)

For The Quarter Ended September 30, 2026

5.4 Corporate sukuk certificates

Name of the security	Profit rate	Maturity Date	Face value				Carrying value as at September 30, 2026	Market Value as at September 30, 2026	Unrealised appreciation / (diminution) as at September 30, 2026	Market value as percentage of net assets	Market value as percentage of total investment
			As at July 01, 2026	Purchased during the period	Sold/ matured during the period	As at September 30, 2026					
			(Rupees)							%	
Lucky Electric Power Company Limited – Sukuk 23 (AA , PACRA)	3 months KIBOR plus base rate of 0%	17-Sep-26	300,000,000	-	300,000,000	-	-	-	-	0.00%	0.0%
Matco Foods Limited – Short Term Sukuk 1st Issue (A1, VIS)	6 months KIBOR plus base rate of 1%	26-Aug-26	150,000,000	-	150,000,000	-	-	-	-	0.00%	0.0%
Pak Telecom Mobile Limited – Short Term Sukuk I (A1, VIS)	3 months KIBOR plus base rate of 0%	24-Dec-26	250,000,000	-	-	250,000,000	250,000,000	250,000,000	-	0.63%	1.7%
Pakistan Telecommunication Company Limited – Sukuk Certificate 18th Issue (A1+, VIS)	3 months KIBOR plus base rate of 0.1%	17-Sep-26	729,000,000	-	729,000,000	-	-	-	-	0.00%	0.0%
Pakistan Telecommunication Company Limited – Sukuk Certificate 19th Issue (AAA , VIS)	3 months KIBOR plus base rate of 0%	29-Dec-26	530,000,000	-	-	530,000,000	530,000,000	530,000,000	-	1.33%	3.7%
Pakistan Telecommunication Company Limited – Sukuk Certificate 22nd Issue (AAA , VIS)	3 months KIBOR plus base rate of 0%	8-Mar-27	-	750,000,000	-	750,000,000	750,000,000	750,000,000	-	1.88%	5.2%
National Refinery Limited – Sukuk Certificate	3 months KIBOR minus base rate of 0.1%	29-Jan-27	-	500,000,000	-	500,000,000	500,000,000	500,000,000	-	1.25%	3.5%
Digital World Pakistan Private Limited – Sukuk Certificate 3rd Issue	3 months KIBOR plus base rate of 1.15%	15-Jan-27	-	50,000,000	-	50,000,000	50,000,000	50,000,000	-	0.13%	0.3%
Total as at September 30, 2026							**2,080,000,000**	**2,080,000,000**	**-**	**5.22%**	**14.50%**
Total as at June 30, 2026							**1,959,000,000**	**1,959,000,000**	**-**	**4.92%**	**13.65%**

	Note	September 30, 2026 (Un-Audited)	June 30, 2026 (Audited)
		---------- (Rupees) ----------	
5.5 Unrealised appreciation on re-measurement of investments classified as 'financial assets at fair value through profit or loss' - net			
Market value of investments	5.1, 5.2, 5.3 & 5.4	**20,100,994,140**	**14,348,439,344**
Less: Carrying value of investments	5.1, 5.2, 5.3 & 5.4	**(20,113,107,028)**	**(14,328,299,617)**
		(12,112,888)	**20,139,727**

6 ADVANCES, DEPOSITS AND OTHER RECEIVABLES

Profit receivable on balances with banks	6.1	**156,418,336**	**222,418,896**
Accrued income on debt Instruments		**340,369,794**	**192,496,301**
Security Deposit with Central Depository Company of Pakistan Limited		**100,000**	**100,000**
Prepaid Legal and Rating Fee		**53,313**	**36,915**
Advance Tax		**31**	**-**
		496,941,474	**415,052,112**

6.1 This includes profit receivable amounting to Rs. 54.036 million (June 30, 2026: Rs. 149.744 million) on balance held with Faysal Bank Limited, a related party.

	Note	September 30, 2026 (Un-Audited)	June 30, 2026 (Audited)
		---------- (Rupees) ----------	
7 PRELIMINARY EXPENSES AND FLOATATION COSTS			
Preliminary expenses and floatation cost incurred at the beginning of the period		**727,820**	**907,911**
Less: Amortisation during the period	7.1	**(45,769)**	**(180,091)**
At the end of the period		**682,051**	**727,820**

7.1 Preliminary expenses and floatation costs represent expenditure incurred prior to the commencement of operations of the Fund. These costs are amortised over a period of five years in accordance with the requirements set out in the Trust Deed of the Fund and the Non-Banking Finance Companies and Notified Entities Regulation, 2008.

	Note	September 30, 2026 (Un-Audited)	June 30, 2026 (Audited)
		---------- (Rupees) ----------	
8 PAYABLE TO FAYSAL ASSET MANAGEMENT LIMITED - MANAGEMENT COMPANY			
Remuneration payable to the Management Company	8.1	**22,475,256**	**40,256,870**
Sindh sales tax payable on remuneration of the Management Company	8.2	**3,371,290**	**6,038,532**
Sales Load Payable		**12,289,950**	**14,358,845**
		38,136,496	**60,654,247**

8.1 As per regulation 61 of the NBFC Regulations, the Management Company is entitled to a remuneration equal to an amount not exceeding the maximum rate of management fee as disclosed in the offering document.

NOTES TO AND FORMING PART OF THE CONDENSED INTERIM FINANCIAL STATEMENTS (Un-audited)

For The Quarter Ended September 30, 2026

Keeping in view the maximum allowable threshold, the Management Company has charged remuneration at the following rates:

Period	Rate Applicable
01 July 2026 to 12 July 2026	1.50%
13July 2026	0.01%
14 July 2026 to 09 September 2026	1.50%
10 September 2026	0.64%
11 September 2026	1.30%
12 September 2026 to 28 September 2026	0.64%
29 Seotenver 2026	0.30%
30 September 2026	0.64%

The remuneration is payable to the Management Company monthly in arrears.

8.2 The Provincial Government of Sindh has levied Sindh sales tax at the rate of 15% on the remuneration of the Management Company through the Sindh sales tax on Services Act, 2011.

		Note	September 30, 2026 (Un-Audited)	June 30, 2026 (Audited)
			---------- (Rupees) ----------	
9	**PAYABLE TO CENTRAL DEPOSITORY COMPANY OF PAKISTAN LIMITED - TRUSTEE**			
	Remuneration payable to the Trustee	9.1	**1,818,308**	**2,577,136**
	Sindh sales tax payable on Trustee fee	9.2	**272,742**	**386,571**
			2,091,050	**2,963,707**

9.1 The Trustee is entitled to remuneration for services rendered to the Fund under the provisions of the trust deed at the rate of 0.075% per annum of net assets.

9.2 During the period,15% was charged on account of sales tax on remuneration of the Trustee levied through the Sindh Sales Tax on Services Act, 2011.

		Note	September 30, 2026 (Un-Audited)	June 30, 2026 (Audited)
			---------- (Rupees) ----------	
10	**PAYABLE TO THE SECURITIES AND EXCHANGE COMMISSION OF PAKISTAN**			
	Annual fee Payable	10.1	**1,818,257**	**2,577,137**

10.1 In accordance with the NBFC Regulations, a Collective Investment Scheme (CIS) is required to pay annual fee to the Securities and Exchange Commission of Pakistan (SECP) at the rate of 0.075% per annum of average annual net assets of the Fund.

The Fund is required to pay SECP fee within fifteen days of the close of every calendar month.

		September 30, 2026 (Un-Audited)	June 30, 2026 (Audited)
		---------- (Rupees) ----------	
11	**ACCRUED EXPENSES AND OTHER LIABILITIES**		
	Auditors remuneration payable	**885,248**	**658,360**
	Capital Gain tax Payable	**10,817,733**	**272,111,453**
	Withholding Tax Payable	**24,421**	**1,731,916**
	Transaction Charges Payable	**1,257,325**	**1,188,004**
	Payable to Shariah Advisor	**388,624**	**306,692**
	Dividend payable	**-**	**26,434,952**
	Other payables	**1,032,911**	**1,032,911**
		14,406,262	**303,464,288**

12 CONTINGENCIES AND COMMITMENTS

There were no contingencies and commitments outstanding as at September 30, 2026 and June 30, 2026.

13 TAXATION

The income of the Fund is exempt from income tax under clause (99) of Part I of the Second Schedule to the Income Tax Ordinance, 2001 subject to the condition that not less than 90% of the accounting income for the year as reduced by capital gains, whether realised or unrealised, is distributed amongst the unit holders as cash dividend. Furthermore, as per Regulation 63 of the Non-Banking Finance Companies and Notified Entities Regulations, 2008, the Fund is required to distribute not less than 90% of its accounting income for the year derived from sources other than capital gains as reduced by such expenses as are chargeable thereon to the unit holders. Since the management intends to distribute the required minimum percentage of income earned by the Fund for the year ended June 30, 2026 to the unit holders in the manner as explained above no provision for taxation has been made in these financial statements during the year.

NOTES TO AND FORMING PART OF THE CONDENSED INTERIM FINANCIAL STATEMENTS (Un-audited)

For The Quarter Ended September 30, 2026

The Fund is also exempt from the provisions of Section 113 (minimum tax) under clause 11A of Part IV of the Second Schedule to the Income Tax Ordinance, 2001.

14 EARNINGS / (LOSS) PER UNIT

Earnings / (loss) per unit (EPU) has not been disclosed in these financial statements as in the opinion of the management, determination of weighted average outstanding number of units for calculating EPU is not practicable.

15 CASH AND CASH EQUIVALENTS

	September 30, 2026 (Un-Audited)	September 30, 2025 (Un-Audited)
	---------- (Rupees) ----------	
Balances with banks	**8,775,797,821**	**27,914,196,273**
Islamic term deposit receipts (Upto original maturity of 3 months)	**1,000,000,000**	**-**
Bai Muajjal (Upto original maturity of 3 months)	**9,402,722,139**	**-**
	19,178,519,960	**27,914,196,273**

16 TOTAL EXPENSE RATIO

The total expense ratio of the Fund as at September 30, 2026 based on the current period result is as follows:

Management Fee	Regulatory Fee	Trustee Fee	Levies and Taxes	Transaction Expenses (Broker, Banks, PSX, CDC, NCCPL, etc.)	Third Party Expenses (Auditor, Rating Agency, Legal, Shariah Advisory)	Other Expenses	TER%	TER W/O LEVY
1.322%	0.075%	0.075%	0.210%	0.009%	0.005%	0.001%	1.700%	1.490%

17 TRANSACTIONS WITH CONNECTED PERSONS AND RELATED PARTIES

Connected persons and related parties include Faysal Asset Management Limited being the Management Company, Central Depository Company of Pakistan Limited being the Trustee, other collective investment schemes managed by the Management Company, Faysal Asset Management Limited - Staff Provident Fund, Faysal Asset Management Limited - Staff Gratuity Fund, Faysal Bank Limited, Faysal Bank Limited - Staff Provident Fund, Faysal Bank Limited - Staff Gratuity Fund and other entities under common management and / or directorship and the directors and officers of the Management Company and the Trustee, key management personnel, other associated undertakings and unit holders holding 10 percent or more of the Fund's net assets.

Transactions with connected persons essentially comprise sale and redemption of units, fee on account of managing the affairs of the Fund, sales load, other charges and distribution payments to connected persons. The transactions with connected persons are in the normal course of business, at contracted rates and at terms determined in accordance with market rates.

Remuneration to the Management Company of the Fund is determined in accordance with the provisions of the NBFC Regulations, 2008 and the Trust Deed.

Remuneration to the Trustee of the Fund is determined in accordance with the provisions of the Trust Deed.

The details of transactions carried out by the Fund with connected persons and related parties during the period and balances with them as at period end are as follows:

17.1 Transactions during the period

	For the quarter ended 30 September 2026	For the Period July 02, 2025 to September 30, 2025
	---------- (Un-Audited) ----------	
	---------- (Rupees) ----------	
Faysal Asset Management Limited - Management Company		
Remuneration of Faysal Asset Management Limited - Management Company	**115,479,763**	2,381,871
Sindh sales tax on remuneration of the Management Company	**17,321,964**	357,281
Faysal Bank Limited (Group Company)		
Profit on balances with bank	**152,896,180**	304,902,486
Bank Charges	**59,081**	-
Central Depository Company of Pakistan Limited - Trustee		
Remuneration of the Trustee	**6,552,377**	2,172,721
Sindh sales tax on remuneration of the Trustee	**982,852**	325,909
Settlement Charges	**43,000**	2,300

NOTES TO AND FORMING PART OF THE CONDENSED INTERIM FINANCIAL STATEMENTS (Un-audited)

For The Quarter Ended September 30, 2026

	For the quarter ended 30 September 2026	For the Period July 02, 2025 to September 30, 2025
	---------- (Un-Audited) ----------	
	---------- (Rupees) ----------	
Faysal Asset Management Limited - Staff Gratuity Fund		
Units issued: Nil units (2025: 138,305 units)	-	14,000,000
Units redeemed: Nil Units (2025: 93,595 units)	-	9,500,000
Faysal Asset Management Limited - Employees Provident Fund		
Units Issued: 39,243 units (2025: 98,789 units)	**4,000,000**	10,000,000
Faysal Islamic Financial Planning Fund-II-Faysal Priority Ascend Plan III		
Units redeemed: 4,946,503 units	**500,000,000**	-
Key Management Personnel of The Management Company		
Units Issuance: 199,957 units (2025: 473,536 units)	**20,059,133**	47,960,419
Units redeemed 150,028 units	**15,196,638**	-
Unit Holder 10% and Above		
Units Issued of Nil units (2025: 81,915,982 units)	-	8,297,706,764
Units redeemed 39,933,609 units	**3,999,778,231**	-

		September 30, 2026 (Un-Audited)	June 30, 2026 (Audited)
		---------- (Rupees) ----------	
17.2	**Amounts / balances outstanding as at period end**		
	Faysal Asset Management Limited - Management Company		
	Management fee payable	**22,475,256**	40,256,870
	Sindh sales tax payable on management fee	**3,371,290**	6,038,532
	Sales load payable	**12,289,950**	14,358,845
	Faysal Bank Limited (Group Company)		
	Balance with bank	**8,738,729,172**	9,721,785,105
	Profit receivable on balances with bank	**54,036,027**	149,744,389
	Central Depository Company of Pakistan Limited - Trustee		
	Remuneration payable to the Trustee	**1,818,308**	2,577,136
	Sindh sales tax on remuneration payable to the Trustee	**272,742**	386,571
	Security Deposit with Central Depository Company of Pakistan Limited		100,000
	Faysal Asset Management Limited - Staff Gratuity Fund		
	Units Outstanding: 49,031 units (June 30, 2026: 49,031 units)	**5,026,727**	4,910,979
	Faysal Asset Management Limited - Employees Provident Fund		
	Units Outstanding: 145,579 units (June 30, 2026: 108,336 units)	**14,924,963**	10,851,010
	Faysal Islamic Financial Planning Fund-II-Faysal Priority Ascend Plan III		
	Units Outstanding: 7,061,279 units (June 30, 2026: 12,007,783 units)	**723,932,209**	1,202,707,951
	Key Management Personnel Of The Management Company		
	Units Outstanding: 167475 units (June 30, 2026: 117,545 units)	**17,169,771**	11,773,389
	Unit Holder 10% and Above		
	Units Outstanding: Nil units (June 30, 2026: 39,933,609 units)	-	3,999,778,231

18 FAIR VALUE MEASUREMENT

Fair value is the price that would be received to sell an asset or paid to transfer a liability in an orderly transaction between market participants at the measurement date. Consequently, differences can arise between carrying values and the fair value estimates.

Underlying the definition of fair value is the presumption that the Fund is a going concern without any intention or requirement to curtail materially the scale of its operations or to undertake a transaction on adverse terms.

NOTES TO AND FORMING PART OF THE CONDENSED INTERIM FINANCIAL STATEMENTS (Un-audited)

For The Quarter Ended September 30, 2026

Fair value hierarchy

International Financial Reporting Standard 13, 'Fair value measurement' requires the Fund to classify assets using a fair value hierarchy that reflects the significance of the inputs used in making the measurements. The fair value hierarchy has the following levels:

Level 1: quoted prices (unadjusted) in active markets for identical assets or liabilities;

Level 2: inputs other than quoted prices included within level 1 that are observable for the asset or liability either directly (i.e. as prices) or indirectly (i.e. derived from prices); and

Level 3: inputs for the asset or liability that are not based on observable market data (i.e. unobservable inputs).

As at the September 30, 2026, the Fund held the following financial instruments measured at fair values:

	September 30, 2026 (Un-Audited)			
	Level 1	Level 2	Level 3	Total
	----------Rupees----------			
Tradable Financial assets 'at fair value through profit or loss'				
Government of Pakistan (GOP) - Ijarah Sukuks *	**6,200,700,000**	**1,417,572,000**	**-**	**7,618,272,000**

	June 30, 2026 (Audited)			
	Level 1	Level 2	Level 3	Total
	----------Rupees----------			
Tradable Financial assets 'at fair value through profit or loss'				
Government of Pakistan (GOP) - Ijarah Sukuks *	2,846,700,000	796,992,000	-	3,643,692,000

* GOP Ijara sukuk certificates stated in Level 1 are traded and quoted on PSX.

Financial assets which are tradable in an open market are revalued at the market prices prevailing at the reporting date. The estimated fair value of all other financial assets and liabilities is considered not to be significantly different from the respective book values.

During the period ended September 30, 2026, there were no transfers between level 1 and level 2 fair value measurements, and no transfer into and out of level 3 fair value measurements.

18.1 Valuation techniques used in determination of fair values within level 2

Fair values of investment in GoP Ijarah sukuk certificates are measured on the basis of PKISRV, which are average yield-to-maturity calculated on government securities traded in the secondary market, essentially representing the market value of at the end of each trading day.

19 GENERAL

19.1 Figures have been rounded off to the nearest rupee.

20 DATE OF AUTHORISATION FOR ISSUE

These financial statements were authorised for issue on October 15, 2026 by the Board of Directors of the Management Company.

For Faysal Asset Management Limited
(Management Company)

Chief Financial Officer	Chief Executive Officer	Director

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Rating by VIS
AM1
Excellent Management Quality

Faysal Halal Amdani Fund III

Condensed Interim Financial Statements
For The Quarter Ended September 30, 2026

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Faysal Halal Amdani Fund III

For The Quarter Ended September 30, 2026

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FUND INFORMATION

Management Company
Faysal Asset Management Limited.

Board of Directors
Mr. Yousaf Hussain, Chairman
Mrs. Samia Zuberi, Director
Mr. Ehsen Zafar Puri, Director
Mr. Aneeq Malik, Director
Mian Salman Ali, Director
Syed Amin ur Rahman, Director
Syed Muhammad Fraz Zaidi, Director
Mr. Nadir Rahman, Chief Executive Officer

Chief Financial Officer & Company Secretary
Mr. Salman Muslim

Audit Committee
Mr. Ehsen Zafar Puri, Chairman
Mrs. Samia Zuberi, Member
Mian Salman Ali, Member
Syed Muhammad Fraz Zaidi, Member

Human Resource & Remuneration Committee
Mrs. Samia Zuberi, Chairperson
Mr. Yousaf Hussain, Member
Mr. Ehsen Zafar Puri, Member
Mr. Aneeq Malik, Member

Risk Management Committee
Mian Salman Ali, Chairman
Mr. Aneeq Malik, Member
Syed Amin ur Rahman, Member

Board Strategy Committee
Mr. Yousaf Hussain, Chairman
Mr. Aneeq Malik, Member
Mian Salman Ali, Member
Syed Amin ur Rahman, Member
Syed Muhammad Fraz Zaidi, Member

Board Investment Committee
Syed Muhammad Fraz Zaidi, Chairman
Mrs. Samia Zuberi, Member
Mian Salman Ali, Member

Board Technology Committee
Mr. Aneeq Malik, Chairman
Mr. Ehsen Zafar Puri, Member
Syed Amin ur Rehman, Member
Syed Muhammad Fraz Zaidi, Member

Shariah Board Committee
Mufti Muhammad Mohib-ul-Haq, Chairman
Mufti Muhammad Najeeb Khan, Member
Muhammad Faisal Shaikh, Member

Trustee to the Fund
Central Depository Company of Pakistan Limited, CDC House, 99B, Block B, S.M.C.H.S, Main Shahrah-e-Faisal, Karachi.

Auditors
E.Y Ford Rhodes Chartered Accountants

Legal Advisor
Mohsin Tayebaly & Co,
2nd Floor, Dime Centre, BC-4 Block-9, KDA-5, Clifton, Karachi

Bankers to the Fund
Faysal Bank Limited

MISSION AND VISION

To provide world class investment management and advisory services for the benefit of clientele looking to maximize their financial returns while minimizing risk

To amplify our client-centricity by inspiring innovation, championing customer service, generating competitive returns, and honoring the utmost ethical and professional standards

MISSION STATEMENT

The investment objective of the fund is to provide competitive risk adjusted returns to its investors by investing in a diversified portfolio of long, medium and short-term Shariah Compliant debt instruments while taking into account liquidity considerations.

Faysal Halal Amdani Fund III

Condensed Interim Statement of Assets and Liabilities

As at September 30, 2026

	Note	(Un-audited) September 30, 2026	(Audited) June 30, 2026
		------ (Rupees) ------	------ (Rupees) ------
Assets			
Balances with banks	4	**3,418,301,172**	1,691,771,024
Investments	5	**1,219,002,000**	-
Advances, deposits and other receivables	6	**46,812,497**	19,336,514
Preliminary expenses and floatation costs	7	**756,346**	801,273
Total assets		**4,684,872,015**	1,711,908,811
Liabilities			
Payable to Faysal Asset Management Limited - Management Company	8	**2,477,638**	920,324
Payable to Central Depository Company of Pakistan Limited - Trustee	9	**265,496**	121,599
Payable to the Securities and Exchange Commission of Pakistan	10	**230,835**	105,738
Accrued expenses and other liabilities	11	**2,044,186**	1,905,380
Total liabilities		**5,018,155**	3,053,041
Net assets		**4,679,853,860**	1,708,855,770
Unit holders' fund (as per statement attached)		**4,679,853,860**	1,708,855,770
Contingencies and commitments	12		
		(Number of units)	(Number of units)
Number of units in issue		**45,475,075**	17,056,970
		------ (Rupees) ------	------ (Rupees) ------
Net asset value per unit		**102.9103**	100.1852

The annexed notes from 1 to 19 form an integral part of these condensed interim financial statements.

For Faysal Asset Management Limited
(Management Company)

Chief Financial Officer	Chief Executive Officer	Director

Faysal Halal Amdani Fund III

Condensed Interim Income Statement (Un-audited)

For The Quarter Ended September 30, 2026

	Note	FOR THE QUARTER ENDED SEPTEMBER 30, 2026
		------ (Rupees) ------
Income		
Profit on balances with banks		**63,924,279**
Profit on sukuks		**7,956,411**
Ammortization of Discount Income		**819,085**
Unrealised Gain/ (Loss) - GoP Ijara Sukuk		**(295,285)**
Total income		**72,404,490**
Expenses		
Remuneration of Faysal Asset Management Limited - Management Company	8.1	**4,087,175**
Sindh Sales Tax on remuneration of the Management Company	8.2	**613,076**
Remuneration of Central Depository Company of Pakistan Limited - Trustee	9.1	**471,170**
Sindh Sales Tax on remuneration of the Trustee	9.2	**70,706**
Annual fee to the Securities and Exchange Commission of Pakistan	10.1	**471,165**
Auditors' remuneration	13	**228,108**
Amortisation of preliminary expenses and floatation costs	7.1	**44,927**
Transaction charges		**4,870**
Shariah advisory fee		**81,932**
Legal and Professional charges		**17,967**
Nccpl Charges Expense		**39,200**
Sales tax on brokeage		**731**
Cds Charges Expense		**1,650**
Sales tax on Cds charges		**75**
Bank charges		**9,343**
Total expenses		**6,142,095**
Net income for the period before taxation		**66,262,395**
Taxation	13	**-**
Net income for the period after taxation		**66,262,395**
Earnings per unit	14	
Allocation of net income for the period		
Net income for the period after taxation		**66,262,395**
Income already paid on units redeemed		**(1,496,622)**
		64,765,773
Accounting income available for distribution		
- Relating to capital gains		**-**
- Excluding capital gains		**64,765,773**
		64,765,773

The annexed notes from 1 to 19 form an integral part of these condensed interim financial statements.

For Faysal Asset Management Limited
(Management Company)

Chief Financial Officer	Chief Executive Officer	Director

Faysal Halal Amdani Fund III

Condensed Interim Statement of Comprehensive Income (Un-audited)

For The Quarter Ended September 30, 2026

	FOR THE QUARTER ENDED SEPTEMBER 30, 2026
	------ (Rupees) ------
Net income for the period after taxation	**66,262,395**
Other comprehensive income for the period	-
Total comprehensive income for the period	**66,262,395**

The annexed notes from 1 to 19 form an integral part of these condensed interim financial statements.

For Faysal Asset Management Limited
(Management Company)

Chief Financial Officer	Chief Executive Officer	Director

Faysal Halal Amdani Fund III

Condensed Interim Statement of Movement in Unit Holders' Fund (Un-audited)

For The Quarter Ended September 30, 2026

	FOR THE QUARTER ENDED SEPTEMBER 30, 2026		
	Capital value	Undistributed income	Total
	---------- (Rupees) ----------		
Net assets at the beginning of the period	**1,705,697,026**	**3,158,744**	**1,708,855,770**
Issuance of 32,093,144 units			
- Capital value (at net asset value per unit at the beginning of the period)	**3,217,166,434**	**-**	**3,217,166,434**
- Element of income	**63,886,030**	**-**	**63,886,030**
Total proceeds on issuance of units	**3,281,052,464**	**-**	**3,281,052,464**
Redemption of 3,675,039 units			
- Capital value (at net asset value per unit at the beginning of the period)	**(368,833,661)**	**-**	**(368,833,661)**
- Element of loss	**(5,986,486)**	**(1,496,622)**	**(7,483,108)**
Total payments on redemption of units	**(374,820,147)**	**(1,496,622)**	**(376,316,769)**
Total comprehensive income for the period	**-**	**66,262,395**	**66,262,395**
Net assets at the end of the period	**4,611,929,343**	**67,924,517**	**4,679,853,860**

Undistributed income brought forward	
- Realised income	**3,158,744**
- Unrealised income	**-**
	3,158,744
Accounting income available for distribution	
- Relating to capital gains	**-**
- Excluding capital gains	**64,765,773**
	64,765,773
Distribution made during the period	**-**
Undistributed income carried forward	**67,924,517**
Undistributed income carried forward	
- Realised income	**68,219,802**
- Unrealised income	**(295,285)**
	67,924,517
	(Rupees)
Net asset value per unit at the beginning of the period	**100.1852**
Net asset value per unit at the end of the period	**102.9103**

The annexed notes from 1 to 19 form an integral part of these condensed interim financial statements.

For Faysal Asset Management Limited
(Management Company)

Chief Financial Officer	Chief Executive Officer	Director

Faysal Halal Amdani Fund III

Condensed Interim Cash Flow Statement (Un-audited)

For The Quarter Ended September 30, 2026

	Note	FOR THE QUARTER ENDED SEPTEMBER 30, 2026
		------ (Rupees) ------
CASH FLOWS FROM OPERATING ACTIVITIES		
Net income for the period before taxation		**66,262,395**
Adjustments for:		
Profit on balances with banks		**(63,924,279)**
Profit on sukuks		**(7,956,411)**
Unrealised (diminution) / appreciation on re-measurement of investments classified as 'financial assets at fair value through profit or loss' - net		**295,285**
Ammortization of Discount Income		**(819,085)**
Amortisation of preliminary expenses and floatation costs		**44,927**
		(72,359,563)
(Increase) in assets		
Preliminary expenses and floatation costs		**44,927**
Investments		**(1,218,523,127)**
Advances, deposits and other receivables		**-**
		(1,218,478,200)
(Decrease) / Increase in liabilities		
Payable to Faysal Asset Management Limited - Management Company		**1,557,314**
Payable to Central Depository Company of Pakistan Limited - Trustee		**143,897**
Payable to the Securities and Exchange Commission of Pakistan		**125,097**
Accrued expenses and other liabilities		**138,806**
		1,965,114
Profit received on balances with banks		**44,404,707**
Net cash generated from operating activities		**(1,178,205,547)**
CASH FLOWS FROM FINANCING ACTIVITIES		
Receipts against issuance and conversion of units		**3,281,052,464**
Payments made against redemption of units		**(376,316,769)**
Dividend paid		**-**
Net cash generated from financing activities		**2,904,735,695**
Net increase in cash and cash equivalents during the period		**1,726,530,148**
Cash and cash equivalents at the beginning of the period		**1,691,771,024**
Cash and cash equivalents at the end of the period	4	**3,418,301,172**

The annexed notes from 1 to 19 form an integral part of these condensed interim financial statements.

For Faysal Asset Management Limited
(Management Company)

Chief Financial Officer	Chief Executive Officer	Director

Faysal Halal Amdani Fund III

NOTES TO AND FORMING PART OF THE CONDENSED INTERIM FINANCIAL STATEMENTS (Un-audited)

For The Quarter Ended September 30, 2026

1 LEGAL STATUS AND NATURE OF BUSINESS

1.1 Faysal Halal Amdani Fund - III (the Fund) is an open-ended collective investment scheme established through a Trust Deed under the Trust Act, 1882, entered into on May 09, 2025 between Faysal Asset Management Limited as the Management Company and Central Depository Company of Pakistan Limited (CDC) as the Trustee.

1.2 The investment activities and administration of the Fund are managed by the Management Company. It has been licensed to act as an Asset Management Company under the Non-Banking Finance Companies (Establishment and Regulation) Rules, 2003 through a certificate of registration issued by the SECP. The registered office of the Management Company is situated at 7th Floor, West Wing, Faysal House, ST-02, main Sharah -e- Faisal, Karachi. The Management Company is a member of the Mutual Funds Association of Pakistan (MUFAP).

1.3 The Fund is categorised as a 'Shariah Compliant Aggressive Fixed Income Scheme' by the Board of Directors of the Management Company pursuant to the provisions contained in Circular 7 of 2009. The units of the Fund were initially offered for public subscription at a par value of Rs.100 per unit. Thereafter, the units are being offered for public subscription on a continuous basis from December 10, 2025 and are transferable and redeemable by surrendering them to the Fund.

1.4 The objective of the fund is to provide is to provide competitive risk adjusted returns to its investors by investing in a diversified portfolio of long, medium and short-term Shariah Compliant debt instruments. The investment objective and policies are more fully explained in Fund's Offering Document.

1.5 The Management Company has been assigned a quality rating of 'AM1' by VIS Credit Rating Company Limited dated December 31, 2025. The rating reflects the Company's experienced management team, structured investment process and sound quality of systems and processes.

1.6 The title to the assets of the Fund are held in the name of Central Depository Company of Pakistan Limited as the Trustee of the Fund.

2 BASIS OF PREPARATION

2.1 Statement of Compliance

These condensed interim financial statements have been prepared in accordance with the accounting and reporting standards as applicable in Pakistan. The accounting and reporting standards applicable in Pakistan comprise of:

- International Financial Reporting Standards (IFRS Accounting Standards) issued by the International Accounting Standards Board (IASB) as notified under the Companies Act, 2017;
- Provisions of and directives issued under the Companies Act, 2017 along with part VIIIA of the repealed Companies Ordinance, 1984; and
- Non-Banking Finance Companies (Establishment and Regulations) Rules, 2003 (the NBFC Rules), Non-Banking Finance Companies and Notified Entities Regulations, 2008 (the NBFC Regulations) and requirements of the Trust Deed.

Where provisions of and directives issued under the Companies Act, 2017, part VIIIA of the repealed Companies Ordinance 1984, the NBFC Rules, the NBFC Regulations and requirements of the Trust Deed differ from the IFRS Accounting Standards, the provisions of and directives issued under the Companies Act, 2017, part VIIIA of the repealed Companies Ordinance 1984, the NBFC Rules, the NBFC Regulations and the requirements of the Trust Deed have been followed.

NOTES TO AND FORMING PART OF THE CONDENSED INTERIM FINANCIAL STATEMENTS (Un-audited)

For The Quarter Ended September 30, 2026

The disclosures made in these condensed interim financial statements have, however, been limited based on the requirements of the International Accounting Standard 34: 'Interim Financial Reporting'. These condensed interim financial statements do not include all the information and disclosures required in a full set of financial statements andshould be read in conjunction with the annual published audited financial statements of the Fund for the year ended June 30, 2026.

In compliance with Schedule V of the Non-Banking Finance Companies and Notified Entities Regulations, 2008, the directors of the Management Company hereby declare that these condensed interim financial statements give a true and fair view of the state of the Fund's affairs as at September 30, 2026

3 MATERIAL ACCOUNTING POLICIES INFORMATION, ACCOUNTING ESTIMATES, JUDGEMENTS AND RISK MANAGEMENT POLICIES

3.1 The accounting policies applied and the methods of computations of balances used in the preparation of these condensed interim financial statements are the same as those applied in the preparation of the annual financial statements of the Fund for the year then ended June 30, 2026.

3.2 The preparation of these condensed interim financial statements in conformity with the accounting and reporting standards as applicable in Pakistan requires management to make estimates, assumptions and use judgments that affect the application of accounting policies and reported amounts of assets, liabilities, income and expenses. Estimates, assumptions and judgments are continually evaluated and are based on historical experience and other factors, including reasonable expectations of future events. Revisions to accounting estimates are recognised prospectively commencing from the period of revision. In preparing these condensed interim financial statements, the significant judgments made by the management in applying the Fund's accounting policies and the key sources of estimation and uncertainty were the same as those applied to the financial statements as at and for the year ended June 30, 2026. The Fund's financial risk management objectives and policies are consistent with those disclosed in the financial statements of the Fund for the year ended June 30, 2026.

3.3 Standards, interpretations and amendments to the published accounting and reporting standards that are effective in the current period

The Fund has adopted the following amendments to the approved accounting and reporting standards which became effective for the current period:

Amendments to approved accounting standards

Lack of exchangeability - Amendments to IAS 21

The adoption of the above amendments and improvements to accounting standards did not have any material effect on the Fund's financial statements.

3.4 Standards, interpretations and amendments to accounting and reporting standards as applicable in Pakistan that are not yet effective in the current period

The following standards, amendments of IFRSs and improvements to accounting standards as applicable in Pakistan would be effective from the dates mentioned below against the respective standards or interpretation:

Amendments	Effective date (annual periods beginning on or after)
Classification and Measurement of Financial Instruments - Amendments to IFRS 9 and IFRS 7	January 01, 2026
Annual Improvements to IFRS Accounting Standards—Volume 11	January 01, 2026
Contracts Referencing Nature-dependent Electricity – Amendments to IFRS 9 and IFRS 7	January 01, 2026
IFRS 18 – Presentation and Disclosure in Financial Statements	January 01, 2027
IFRS 19 - Subsidiaries without Public Accountability: Disclosures	January 01, 2027
Translation to a Hyperinflationary Presentation Currency – Amendments to IAS 21	January 01, 2027
IFRS 20 - Regulatory Assets and Regulatory Liabilities	January 01, 2029

The Fund expects that above standards, amendments and improvements to approved accounting standards will not have any material impact on the Fund's financial statements in the period of initial application except for IFRS 18:

IFRS 18 - Presentation and Disclosure in Financial Statements

In April 2024, the IASB issued IFRS 18, which replaces IAS 1. While a number of sections have been brought forward from IAS 1 with limited changes, IFRS 18 introduces new requirements for presentation within the statement of profit or loss, including specified totals and subtotals. It also requires disclosure of management-defined performance easures in the notes and includes new requirements for aggregation and disaggregation of financial information based on the identified 'roles' of the primary financial statements and the notes.

Narrow scope amendments have been made to IAS 7 Statement of Cash Flows, and some requirements previously included within IAS 1 have been moved to IAS 8, which has been renamed IAS 8 Basis of Preparation of Financial Statements.

NOTES TO AND FORMING PART OF THE CONDENSED INTERIM FINANCIAL STATEMENTS (Un-audited)

For The Quarter Ended September 30, 2026

In addition, there are consequential amendments to several other standards. Earlier application is permitted and must be disclosed. IFRS 18 will apply retrospectively. The Fund is currently working to identify all impacts the amendments will have on the financial statements of future period and notes thereto.

Further, following new standards have been issued by IASB which are yet to be notified by the SECP for the purpose of applicability in Pakistan:

Standards	IASB Effective date (annual periods beginning on or after)
IFRS 1 - First-time Adoption of International Financial Reporting Standards	January 01, 2009
IFRS 17 – Insurance Contracts	January 01, 2023

3.5 Critical accounting estimates and judgments

The preparation of the financial statements in conformity with the accounting and reporting standards requires the management to make estimates, judgments and assumptions that affect the reported amounts of assets and liabilities and income and expenses. It also requires the management to exercise judgment in the application of the Fund's accounting policies. The estimates and associated assumptions are based on historical experience and various other factors, including expectation of future events, that are believed to be reasonable under the circumstances, the results of which form the basis of making judgments about carrying value of assets and liabilities. These estimates and assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognised in the year in which the estimate is revised if the revision affects only that year, or in the year of revision and future years if the revision affects both the current and future years.

The estimates and judgments that have a significant effect on these financial statements of the Fund relate to classification, valuation and impairment of financial assets (notes 5).

	Note	(Un-audited) September 30, 2026 ------ (Rupees) ------	(Audited) June 30, 2026 ------ (Rupees) ------
4 BALANCES WITH BANKS			
Savings accounts	4.1	**3,418,301,172**	**1,691,771,024**

4.1 These carry markup ranging between 4.50% to 11.90% Rs. 3,422 million (June 30, 2026: 4.50% to 12.50%) per annum and include balances (June 30, 2026: Rs. 396.771) million in saving accounts held with Faysal Bank Limited and carry profit at the rate of 11.90% per annum.

	Note	(Un-audited) September 30, 2026 ------ (Rupees) ------	(Audited) June 30, 2026 ------ (Rupees) ------
5 Investments			
GoP Ijarah sukuks	5.1	**169,002,000**	-
Corporate sukuks certificate	5.2	**1,050,000,000**	-
		1,219,002,000	-

5.1 GOP Ijarah sukuks

Name of the security	Profit payments / principal redemptions	Maturity Date	As at July 01, 2026	Purchased during the period	Sold / matured during the period	As at September 30, 2026	Carrying value as at September 30, 2026	Market value as at September 30, 2026	Unrealised appreciation / (diminution) as at September 30, 2026	Percentage in relation to Net assets	Percentage in relation to Total investments
			---------- (Face Value) ----------				---------- (Rupees) ----------			---------- % ----------	
GOP Ijaraha Sukuk - GIS PSX	At maturity	April 15, 2027	-	180,000,000	-	180,000,000	169,297,285	169,002,000	(295,285)	3.61%	13.86%
Total as at September 30, 2026							**169,297,285**	**169,002,000**	**(295,285)**		
Total as at June 30, 2026							-	-	-		

5.2 Corporate Sukuk

Name of the security	Profit payments / principal redemptions	Maturity Date	As at July 01, 2026	Purchased during the period	Sold / matured during the period	As at September 30, 2026	Carrying value as at September 30, 2026	Market value as at September 30, 2026	Unrealised appreciation / (diminution) as at September 30, 2026	Percentage in relation to Net assets	Percentage in relation to Total investments
			---------- (Face Value) ----------				---------- (Rupees) ----------			---------- % ----------	
AirLink STS 14	At maturity	March 22, 2027	-	250,000,000	-	250,000,000	250,000,000	250,000,000	-	5.34%	20.51%
Ismail Industries Limited Sukuk 7	At maturity	February 05, 2027	-	250,000,000	-	250,000,000	250,000,000	250,000,000	-	5.34%	20.51%
Pakistan Telecommunication Ltd. Sukuk	At maturity	March 08, 2027	-	250,000,000	-	250,000,000	250,000,000	250,000,000	-	5.34%	20.51%
Sadaqat Ltd STS III	At maturity	April 01, 2027	-	300,000,000	-	300,000,000	300,000,000	300,000,000	-	6.41%	24.61%
Total as at September 30, 2026							**1,050,000,000**	**1,050,000,000**	**-**		
Total as at June 30, 2026							-	-	-		

	Note	(Un-audited) September 30, 2026 ------ (Rupees) ------	(Audited) June 30, 2026 ------ (Rupees) ------
6 ADVANCES, DEPOSITS AND OTHER RECEIVABLES			
Profit receivable on balances with banks	6.1	**38,756,086**	**19,236,514**
Security Deposit with Central Depository Company of Pakistan Limited		**100,000**	**100,000**
Profit receivable on corporate sukuks		**7,956,411**	**-**
		46,812,497	**19,336,514**

NOTES TO AND FORMING PART OF THE CONDENSED INTERIM FINANCIAL STATEMENTS (Un-audited)

For The Quarter Ended September 30, 2026

6.1 This includes profit receivable amounting to Rs. 28.77 (June 30, 2026: Rs 15.375) million on balance held with Faysal Bank Limited, a related party.

		Note	(Un-audited) September 30, 2026 ------ (Rupees) ------	(Audited) June 30, 2026 ------ (Rupees) ------
7	**PRELIMINARY EXPENSES AND FLOATATION COSTS**			
	Preliminary expenses and floatation cost incurred at the beginning of the period		**801,273**	**901,000**
	Less: Amortisation during the period	7.1	**(44,927)**	**(99,727)**
	At the end of the period		**756,346**	**801,273**

7.1 Preliminary expenses and floatation costs represent expenditure incurred prior to the commencement of the operations of the Fund. These costs are being amortised over a period of five years in accordance with the Trust Deed of the Fund and the NBFC Regulations.

		Note	(Un-audited) September 30, 2026 ------ (Rupees) ------	(Audited) June 30, 2026 ------ (Rupees) ------
8	**PAYABLE TO FAYSAL ASSET MANAGEMENT LIMITED - MANAGEMENT COMPANY**			
	Remuneration payable to the Management Company	8.1	**2,154,468**	**800,282**
	Sindh Sales Tax payable on remuneration of the Management Company	8.2	**323,170**	**120,042**
			2,477,638	**920,324**

8.1 As per regulation 61 of the NBFC Regulations, the Management Company is entitled to a remuneration equal to an amount not exceeding the maximum rate of management fee as disclosed in the offering document.

Keeping in view the maximum allowable threshold, the Management Company has charged remuneration at the following rates:

Period	Rate Applicable
From July 01, 2026 to July 13, 2026	0.2% of average annual net assets
From July 14, 2026 to Sep 30, 2026	0.7% of average annual net assets

The remuneration is payable to the Management Company monthly in arrears.

8.2 The Provincial Government of Sindh has levied Sindh sales tax at the rate of 15% was charged on the remuneration of the Management Company through the Sindh sales tax on Services Act, 2011.

		Note	(Un-audited) September 30, 2026 ------ (Rupees) ------	(Audited) June 30, 2026 ------ (Rupees) ------
9	**PAYABLE TO CENTRAL DEPOSITORY COMPANY OF PAKISTAN LIMITED - TRUSTEE**			
	Remuneration payable to the Trustee	9.1	**230,840**	**105,738**
	Sindh Sales Tax payable on remuneration of the Trustee	9.2	**34,656**	**15,861**
			265,496	**121,599**

9.1 The Trustee is entitled to a monthly remuneration for services rendered to the Fund under the provisions of the Trust Deed at the rate of 0.075% per annum respectively of the average annual net assets of the Fund.

9.2 During the period 15% was charged on account of sales tax on remuneration of the Trustee levied through the Sindh Sales Tax on Services Act, 2011.

NOTES TO AND FORMING PART OF THE CONDENSED INTERIM FINANCIAL STATEMENTS (Un-audited)

For The Quarter Ended September 30, 2026

		Note	(Un-audited) September 30, 2026 ------ (Rupees) ------	(Audited) June 30, 2026 ------ (Rupees) ------
10	PAYABLE TO THE SECURITIES AND EXCHANGE COMMISSION OF PAKISTAN			
	Annual fee payable	10.1	230,835	105,738

10.1 In accordance with the NBFC Regulations, a Collective Investment Scheme (CIS) is required to pay annual fee to the Securities and Exchange Commission of Pakistan (SECP) at the rate of 0.075% per annum of average annual net assets of the Fund.

The Fund is required to pay SECP fee within fifteen days of the close of every calendar month.

		(Un-audited) September 30, 2026 ------ (Rupees) ------	(Audited) June 30, 2026 ------ (Rupees) ------
11	ACCRUED EXPENSES AND OTHER LIABILITIES		
	Auditors' remuneration payable	857,748	629,640
	Shariah advisory fee payable	330,941	249,009
	Withholding tax payable	-	123,528
	Capital gain tax payable	2,210	2,203
	Other payable	853,287	901,000
		2,044,186	1,905,380

12 CONTINGENCIES AND COMMITMENTS

There were no contingencies and commitments outstanding as at September 30, 2026 and June 30, 2026.

13 TAXATION

The income of the Fund is exempt from income tax under clause (99) of Part I of the Second Schedule to the Income Tax Ordinance, 2001 subject to the condition that not less than 90% of the accounting income for the year as reduced by capital gains, whether realised or unrealised, is distributed amongst the unit holders as cash dividend. Furthermore, as per Regulation 63 of the Non-Banking Finance Companies and Notified Entities Regulations, 2008, the Fund is required to distribute not less than 90% of its accounting income for the year derived from sources other than capital gains as reduced by such expenses as are chargeable thereon to the unit holders. Since the Management Company intends to distribute the required minimum percentage of income earned by the Fund for the year ending June 30, 2027 to the unitholders in a manner as explained above. Therefore, no provision for taxation has been made in these condensed interim financial statements during the period.

The Fund is also exempt from the provisions of Section 113 (minimum tax) under clause 11A of Part IV of the Second Schedule to the Income Tax Ordinance, 2001.

14 EARNINGS PER UNIT

Earnings per unit (EPU) has not been disclosed in these condensed interim financial statements as, in the opinion of the management, the determination of the cumulative weighted average number of outstanding units for calculating EPU is not practicable.

15 TOTAL EXPENSE RATIO

The annualized total expense ratio of the Fund as at September 30, 2026 is as follows:

Management Fee	Regulatory Fee	Trustee Fee	Levies and Taxes	Transaction Expenses (Broker, Banks, PSX, CDC, NCCPL, etc.)	Third Party Expenses (Auditor, Rating Agency, Legal, Shariah Advisory)	Other Expenses	TER%	TER% W/O LEVY
0.651%	0.075%	0.075%	0.109%	0.009%	0.052%	0.006%	0.980%	0.870%

NOTES TO AND FORMING PART OF THE CONDENSED INTERIM FINANCIAL STATEMENTS (Un-audited)

For The Quarter Ended September 30, 2026

16 TRANSACTIONS AND BALANCES WITH RELATED PARTIES / CONNECTED PERSONS

Connected persons and related parties include Faysal Asset Management Limited being the Management Company, Central Depository Company of Pakistan Limited being the Trustee, other collective investment schemes managed by the Management Company, Faysal Asset Management Limited - Staff Provident Fund, Faysal Asset Management Limited - Staff Gratuity Fund, Faysal Bank Limited, Faysal Bank Limited - Staff Provident Fund, Faysal Bank Limited - Staff Gratuity Fund and other entities under common management and / or directorship and the directors and officers of the Management Company and the Trustee, key management personnel, other associated undertakings and unit holders holding 10 percent or more of the Fund's net assets.

Transactions with connected persons essentially comprise sale and redemption of units, fee on account of managing the affairs of the Fund, sales load, other charges and distribution payments to connected persons. The transactions with connected persons are in the normal course of business, at contracted rates and at terms determined in accordance with market rates.

Remuneration to the Management Company of the Fund is determined in accordance with the provisions of the NBFC Regulations, 2008 and the Trust Deed.

Remuneration to the Trustee of the Fund is determined in accordance with the provisions of the Trust Deed.

The details of transactions carried out by the Fund with connected persons during the period and balances with them as at period end are as follows:

16.1 Transactions during the period

	(Un-audited) September 30, 2026 ------ (Rupees) ------
Faysal Asset Management Limited - Management Company	
Remuneration of the Management Company	**4,087,175**
Sindh Sales Tax on remuneration of the Management Company	**613,076**
Faysal Bank Limited - Group Company	
Profit on savings account	**63,924,279**
Bank charges	**9,343**
Central Depository Company of Pakistan Limited - Trustee	
Remuneration of the Trustee	**471,170**
Sindh Sales Tax on remuneration of the Trustee	**70,706**
Settlement Charges	**1,725**
Unit holders with more than 10% unit holding	
Units Issue: of 29,306,863 units	**3,000,000,000**
Redemption of : 2,925,531 units	**300,000,000**

16.2 Amounts / balances outstanding as at period end

	(Un-audited) September 30, 2026 ------ (Rupees) ------	(Audited) June 30, 2026 ------ (Rupees) ------
Faysal Asset Management Limited - Management Company		
Remuneration payable to the Management Company	**2,154,468**	800,282
Sindh Sales Tax payable on remuneration of the Management Company	**323,170**	120,042
Faysal Bank Limited - Group Company		
Balances with bank	**3,418,301,172**	396,771,024
Profit receivable on balance with bank	**38,756,086**	15,375,343
Central Depository Company of Pakistan Limited - Trustee		
Remuneration payable to the Trustee	**230,840**	105,738
Sindh Sales Tax payable on remuneration of the Trustee	**34,656**	15,861
Security Deposit with Central Depository Company of Pakistan Limited	**100,000**	100,000
Unitholders having hoding of 10% or more		
Outstanding: 36,421,908.4141 units (30 June 2026: 14,710,809 units)	**3,748,189,521**	1,459,070,395

NOTES TO AND FORMING PART OF THE CONDENSED INTERIM FINANCIAL STATEMENTS (Un-audited)

For The Quarter Ended September 30, 2026

17 FAIR VALUE MEASUREMENT

Fair value is the price that would be received to sell an asset or paid to transfer a liability in an orderly transaction between market participants at the measurement date. Consequently, differences can arise between carrying values and the fair value estimates.

Underlying the definition of fair value is the presumption that the Fund is a going concern without any intention or requirement to curtail materially the scale of its operations or to undertake a transaction on adverse terms.

17.1 Fair value hierarchy

International Financial Reporting Standard 13, 'Fair Value Measurement' requires the Fund to classify assets using a fair value hierarchy that reflects the significance of the inputs used in making the measurements. The fair value hierarchy has the following levels:

Level 1: quoted prices (unadjusted) in active markets for identical assets or liabilities;

Level 2: inputs other than quoted prices included within level 1 that are observable for the asset or liability, either directly (i.e. as prices) or indirectly (i.e. derived from prices); and

Level 3: inputs for the asset or liability that are not based on observable market data (i.e. unobservable inputs).

As at June 30, 2026, there were no tradable financial assets measured at fair value.

	FHAF-III			
	As at September 30, 2026			
	Level 1	Level 2	Level 3	Total
Financial assets 'at fair value through profit or loss'				
Gop Ijara Sukuk	169,002,000.00	-	-	169,002,000.00
	169,002,000.00	-	-	169,002,000.00

Financial assets which are tradable in an open market are revalued at the market prices prevailing on the reporting date. The estimated fair value of all other financial assets and liabilities is considered not to be significantly different from the respective book values.

During the year ended June 30, 2026, there were no transfers between level 1 and level 2 fair value measurements, and no transfer into and out of level 3 fair value measurements.

18 GENERAL

18.1 Figures have been rounded off to the nearest Rupee, unless otherwise stated.

19 DATE OF AUTHORISATION FOR ISSUE

These financial statements were authorised for issue on October 15, 2026 by the Board of Directors of the Management Company.

For Faysal Asset Management Limited
(Management Company)

Chief Financial Officer	Chief Executive Officer	Director

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AM1
Excellent Management Quality

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Rating by VIS
AM1
Excellent Management Quality

Faysal Islamic Savings Growth Fund

Condensed Interim Financial Statements
For The Quarter Ended September 30, 2026

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Faysal Islamic Savings Growth Fund

For The Quarter Ended September 30, 2026

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FUND INFORMATION

Management Company
Faysal Asset Management Limited.

Board of Directors
Mr. Yousaf Hussain, Chairman
Mrs. Samia Zuberi, Director
Mr. Ehsen Zafar Puri, Director
Mr. Aneeq Malik, Director
Mian Salman Ali, Director
Syed Amin ur Rahman, Director
Syed Muhammad Fraz Zaidi, Director
Mr. Nadir Rahman, Chief Executive Officer

Chief Financial Officer & Company Secretary
Mr. Salman Muslim

Audit Committee
Mr. Ehsen Zafar Puri, Chairman
Mrs. Samia Zuberi, Member
Mian Salman Ali, Member
Syed Muhammad Fraz Zaidi, Member

Human Resource & Remuneration Committee
Mrs. Samia Zuberi, Chairperson
Mr. Yousaf Hussain, Member
Mr. Ehsen Zafar Puri, Member
Mr. Aneeq Malik, Member

Risk Management Committee
Mian Salman Ali, Chairman
Mr. Aneeq Malik, Member
Syed Amin ur Rahman, Member

Board Strategy Committee
Mr. Yousaf Hussain, Chairman
Mr. Aneeq Malik, Member
Mian Salman Ali, Member
Syed Amin ur Rahman, Member
Syed Muhammad Fraz Zaidi, Member

Board Investment Committee
Syed Muhammad Fraz Zaidi, Chairman
Mrs. Samia Zuberi, Member
Mian Salman Ali, Member

Board Technology Committee
Mr. Aneeq Malik, Chairman
Mr. Ehsen Zafar Puri, Member
Syed Amin ur Rehman, Member
Syed Muhammad Fraz Zaidi, Member

Shariah Board Committee
Mufti Muhammad Mohib-ul-Haq, Chairman
Mufti Muhammad Najeeb Khan, Member
Muhammad Faisal Shaikh, Member

Trustee to the Fund
Central Depository Company of Pakistan Limited,
CDC House, 99B, Block B, S.M.C.H.S, Main
Shahrah-e-Faisal, Karachi.

Auditors
E.Y Ford Rhodes Chartered Accountants

Legal Advisor
Mohsin Tayebaly & Co,
2nd Floor, Dime Centre, BC-4 Block-9, KDA-5,
Clifton, Karachi

Bankers to the Fund
Al-Baraka Bank Pakistan Limited
MCB Islamic Bank Limited
Bank Islami Pakistan Limited
Faysal Bank Limited
Dubai Islamic Bank
Zarai Taraqiati Bank Limited
Habib bank Limited (Islamic Banking)
Soneri Bank Limited (Islamic Banking)
Meezan Bank Limited

MISSION AND VISION

To provide world class investment management and advisory services for the benefit of clientele looking to maximize their financial returns while minimizing risk.

To amplify our client-centricity by inspiring innovation, championing customer service, generating competitive returns, and honoring the utmost ethical and professional standards.

MISSION STATEMENT

Faysal Islamic Savings Growth Fundseeks to provide maximum possible preservation of capital and a responsible Shariah compliant return to its units holder.

Faysal Islamic Savings Growth Fund

Condensed Interim Statement of Assets and Liabilities

As at September 30, 2026

	Note	(Un-audited) September 30, 2026	(Audited) June 30, 2026
		---------- (Rupees) ----------	
Assets			
Balances with banks	4	**1,035,512,278**	790,452,294
Investments	5	**2,454,930,881**	2,796,044,958
Advances, deposits and other receivables	6	**97,622,167**	66,837,848
Total assets		**3,588,065,326**	3,653,335,100
Liabilities			
Payable to Faysal Asset Management Limited - Management Company	7	**7,468,829**	6,821,322
Payable to Central Depository Company of Pakistan Limited - Trustee	8	**265,524**	233,828
Payable to the Securities and Exchange Commission of Pakistan	9	**230,890**	203,329
Payable against redemption and conversion of units		**12,724**	-
Accrued expenses and other liabilities	10	**11,140,644**	67,887,821
Total liabilities		**19,118,611**	75,146,300
Net assets		**3,568,946,715**	3,578,188,800
Unit holders' fund (as per statement attached)		**3,568,946,715**	3,578,188,800
Contingencies and commitments	11		
		--------- (Number of units) ---------	
Number of units in issue		**33,014,813**	33,795,863
		---------- (Rupees) ----------	
Net asset value per unit		**108.1014**	105.8765

The annexed notes from 1 to 18 form an integral part of these condensed interim financial statements

For Faysal Asset Management Limited
(Management Company)

Chief Financial Officer	Chief Executive Officer	Director

Faysal Islamic Savings Growth Fund

Condensed Interim Income Statement (Un-audited)

For The Quarter Ended September 30, 2026

	Note	(Un-audited) Quarter Ended September 30 2026	2025
		---------- (Rupees) ----------	
Income			
Profit on GoP Ijarah sukuk certificates		**74,009,032**	-
Profit on corporate sukuk certificates		**3,757,942**	41,084,432
Profit on balances with banks		**25,468,444**	55,800,659
Realized loss on sale of investments - net		**(430,870)**	(985,558)
Unrealised (diminution) / appreciation on re-measurement of investments classified as financial assets 'at fair value through profit and loss' - net	5.3	**(8,392,234)**	(1,707,755)
Other income		**-**	-
Total income		**94,412,314**	94,191,778
Expenses			
Remuneration of Faysal Asset Management Limited - Management Company	7.1	**13,846,085**	13,547,213
Sindh Sales Tax on remuneration of the Management Company	7.2	**2,076,913**	2,032,082
Remuneration of Central Depository Company of Pakistan Limited - Trustee	8.1	**692,305**	677,361
Sindh Sales Tax on remuneration of the Trustee	8.2	**103,846**	101,604
Annual fee to the Securities and Exchange Commission of Pakistan	9.1	**692,304**	677,361
Transaction charges		**77,150**	153,783
Auditors' remuneration		**324,398**	266,064
Fees and subscription		**18,600**	84,400
Shariah advisory fee		**81,932**	87,554
Legal and professional charges		**32,145**	29,944
Bank charges		**1,611**	1,608
Total expenses		**17,947,289**	17,658,973
Net income for the period before taxation		**76,465,025**	76,532,805
Taxation	12	**-**	-
Net income for the period after taxation		**76,465,025**	76,532,805
Earnings per unit	13		
Allocation of net income for the period			
Net income for the period after taxation		**76,465,025**	76,532,805
Income already paid on units redeemed		**(996,542)**	(8,006,937)
		75,468,483	68,525,868
Accounting income available for distribution			
- Relating to capital gains		**-**	-
- Excluding capital gains		**75,468,483**	68,525,868
		75,468,483	68,525,868

The annexed notes from 1 to 18 form an integral part of these condensed interim financial statements

For Faysal Asset Management Limited
(Management Company)

Chief Financial Officer	Chief Executive Officer	Director

Faysal Islamic Savings Growth Fund

Condensed Interim Statement of Comprehensive Income (Un-audited)

For The Quarter Ended September 30, 2026

	(Un-audited) Quarter Ended September 30, 2026	2025
	---------- (Rupees) ----------	
Net income for the year after taxation	**76,465,025**	76,532,805
Other comprehensive income for the period	-	-
Total comprehensive income for the period	**76,465,025**	76,532,805

The annexed notes from 1 to 18 form an integral part of these condensed interim financial statements

For Faysal Asset Management Limited
(Management Company)

Chief Financial Officer	Chief Executive Officer	Director

Faysal Islamic Savings Growth Fund

Condensed Interim Statement of Movement in Unit Holders' Fund (Un-audited)

For The Quarter Ended September 30, 2026

	(Un-audited)					
	Quarter Ended September 30					
	2026			2025		
	Capital value	Undistributed income	Total	Capital value	Undistributed income	Total
	(Rupees)			(Rupees)		
Net assets at the beginning of the period	**3,490,357,050**	**87,831,750**	**3,578,188,800**	2,191,429,002	79,397,815	2,270,826,817
Issuance of 4,953,625 units (2025: 18,460,443 units)						
- Capital value (at net asset value per unit at the beginning of the period)	**529,976,314**	**-**	**529,976,314**	1,948,987,123	-	1,948,987,123
- Element of income	**286,207**	**-**	**286,207**	10,622,864	-	10,622,864
Total proceeds on issuance of units	**530,262,521**	**-**	**530,262,521**	1,959,609,986	-	1,959,609,986
Redemption of 5,734,675 units (2025: 6,318,874 units)						
- Capital value (at net asset value per unit at the beginning of the period)	**(609,376,929)**	**-**	**(609,376,929)**	(667,123,958)	-	(667,123,958)
- Element of loss	**(5,596,160)**	**(996,542)**	**(6,592,702)**	(2,572,859)	(8,006,937)	(10,579,795)
Total payments on redemption of units	**(614,973,089)**	**(996,542)**	**(615,969,631)**	(669,696,817)	(8,006,937)	(677,703,753)
Total comprehensive income for the period	**-**	**76,465,025**	**76,465,025**	-	76,532,805	76,532,805
Net assets at the end of the period	**3,405,646,482**	**163,300,233**	**3,568,946,715**	3,481,342,172	147,923,683	3,629,265,855
Undistributed income brought forward						
- Realised income		**104,781,857**			39,157,311	
- Unrealised Income / (loss)		**(16,950,107)**			40,240,504	
		87,831,750			79,397,815	
Accounting income available for distribution						
- Relating to capital gains		**-**			-	
- Excluding capital gains		**75,468,483**			68,525,868	
		75,468,483			68,525,868	
Undistributed income carried forward		**163,300,233**			147,923,683	
Undistributed income carried forward						
- Realised income		**171,692,467**			149,631,439	
- Unrealised (loss) / income		**(8,392,234)**			(1,707,755)	
		163,300,233			147,923,683	
		(Rupees)			**(Rupees)**	
Net asset value per unit at the beginning of the period		**105.8765**			105.5764	
Net asset value per unit at the end of the period		**108.1014**			107.8520	

The annexed notes from 1 to 18 form an integral part of these condensed interim financial statements

For Faysal Asset Management Limited
(Management Company)

Chief Financial Officer	Chief Executive Officer	Director

Faysal Islamic Savings Growth Fund

Condensed Interim Cash Flow Statement (Un-audited)

For The Quarter Ended September 30, 2026

	Note	(Un-audited) Quarter Ended September 30 2026	2025
		(Rupees)	
CASH FLOWS FROM OPERATING ACTIVITIES			
Net income for the period before taxation		**76,465,025**	76,532,805
Adjustments for:			
Profit on bank Balances		**(25,468,444)**	(55,800,659)
Profit on GoP Ijarah sukuk certificates		**(74,009,032)**	-
Profit on corporate sukuk certificates		**(3,757,942)**	(41,084,432)
Realized loss on sale of investments - net		**430,870**	985,558
Unrealised diminution / (appreciation) on re-measurement of investments classified as financial assets 'at fair value through profit and loss' - net	5.3	**8,392,234**	1,707,755
		(94,412,314)	(94,412,314)
(Increase) / decrease in assets			
Investments - net		**332,290,973**	(134,149,315)
Advances, deposits and other receivables		**18**	(15,117,252)
		332,290,991	(149,266,567)
Increase / (decrease) in liabilities			
Payable to Faysal Asset Management Limited - Management Company		**647,507**	(329,550)
Payable to Central Depository Company of Pakistan Limited - Trustee		**31,696**	61,823
Payable to the Securities and Exchange Commission of Pakistan		**27,561**	53,735
Accrued expenses and other liabilities		**(56,747,177)**	(58,989,234)
		(56,040,413)	(59,203,226)
Profit received on bank balances		**15,744,114**	104,899,294
Profit received on Investments		**56,706,967**	129,573,248
Net cash used in operating activities		**330,754,370**	(775,123,962)
CASH FLOWS FROM FINANCING ACTIVITIES			
Receipts against issuance and conversion of units		**530,262,521**	1,959,609,986
Payments against redemption and conversion of units		**(615,956,907)**	(677,703,753)
Net cash generated from financing activities		**(85,694,386)**	1,281,906,233
Net increase in cash and cash equivalents during the period		**245,059,984**	506,782,271
Cash and cash equivalents at the beginning of the period		**790,452,294**	750,533,161
Cash and cash equivalents at the end of the period	4	**1,035,512,278**	1,257,315,432

The annexed notes from 1 to 18 form an integral part of these condensed interim financial statements

For Faysal Asset Management Limited
(Management Company)

Chief Financial Officer	Chief Executive Officer	Director

Faysal Islamic Savings Growth Fund

NOTES TO AND FORMING PART OF THE CONDENSED INTERIM FINANCIAL STATEMENTS (Un-audited)

For The Quarter Ended September 30, 2026

1 LEGAL STATUS AND NATURE OF BUSINESS

1.1 Faysal Islamic Savings Growth Fund (the Fund) is an open-ended collective investment scheme established through a Trust Deed under the Trust Act, 1882, entered into on April 22, 2009 between Faysal Asset Management Limited (FAML) as the Management Company and the Central Depository Company of Pakistan Limited (CDC) as the Trustee.

During the year ended June 30, 2021, the Trust Act, 1882 was repealed due to the promulgation of Provincial Trust Act namely “Sindh Trusts Act, 2020” (the Sindh Trust Act). The Fund was required to be registered under the Sindh Trust Act. Accordingly, on July 29, 2022, the above-mentioned Trust Deed had been registered under the Sindh Trust Act.

1.2 The investment activities and administration of the Fund are managed by the Management Company. The Management Company of the Fund has been licensed by the SECP to act as an Asset Management Company under the Non Banking Finance Companies (Establishment and Regulation) Rules, 2003 through a certificate of registration issued by the Securities and Exchange Commission of Pakistan (SECP). The registered office of the Management Company is situated at West Wing, 7th floor, Faysal House, ST-02, Shahrah-e-Faisal, Karachi, Pakistan. The Management Company is a member of the Mutual Funds Association of Pakistan (MUFAP).

1.3 The Fund has been categorised as a 'Shariah Compliant Islamic Income Scheme' by the Board of Directors of the Management Company pursuant to the provisions contained in Circular 7 of 2009 and is listed on the Pakistan Stock Exchange Limited. The units of the Fund were initially offered for public subscription at a par value of Rs.100 per unit. Thereafter, the units are being offered for public subscription on a continuous basis from June 15, 2010 and are transferable and redeemable by surrendering them to the Fund.

1.4 According to the Trust Deed, the objective of the Fund is to provide a reasonable rate of return along with maximum possible preservation of capital by investing in Shariah compliant money market and debt securities having good credit quality rating and liquidity. The investment objectives and policies are explained in the Fund's offering document.

1.5 The Management Company has been assigned a quality rating of AM1 (VIS) dated December 31, 2025 (June 30, 2026: "AM1 as of December 10, 2025) by VIS. Further, VIS Credit Rating Company Limited has assigned a "A+(f)" rating to Faysal Islamic Savings Growth Fund as of dated December 31, 2025 (June 30, 2026: "A+(f)" dated December 31, 2025).

1.6 The title to the assets of the Fund are held in the name of Central Depository Company of Pakistan Limited as the Trustee of the Fund.

2 BASIS OF PREPARATION

2.1 Statement of compliance

These financial statements have been prepared in accordance with the accounting and reporting standards as applicable in Pakistan. The accounting and reporting standards applicable in Pakistan comprise of:

- International Financial Reporting Standards (IFRS Accounting Standards) issued by the International Accounting Standards Board (IASB) as notified under the Companies Act, 2017;
- Provisions of and directives issued under the Companies Act, 2017 along with part VIIIA of the repealed Companies Ordinance, 1984; and
- Non-Banking Finance Companies (Establishment and Regulation) Rules, 2003 (the NBFC Rules), the Non-Banking Finance Companies and Notified Entities Regulations, 2008 (the NBFC Regulations) and the requirements of the Trust Deed.

Where provisions of and directives issued under the Companies Act, 2017, part VIIIA of the repealed Companies Ordinance 1984, the NBFC Rules, the NBFC Regulations and requirements of the Trust Deed differ from the IFRS Accounting Standards, the provisions of and directives issued under the Companies Act, 2017, part VIIIA of the repealed Companies Ordinance 1984, the NBFC Rules, the NBFC Regulations and the requirements of the Trust Deed have been followed.

2.2 The disclosures made in these condensed interim financial statements have, however, been limited based on the requirements of the IAS 34: 'Interim Financial Reporting'. These condensed interim financial statements do not include all the information and disclosures required in a full set of financial statements and should be read in conjunction with the annual published audited financial statements of the Fund for the year ended June 30, 2026.

NOTES TO AND FORMING PART OF THE CONDENSED INTERIM FINANCIAL STATEMENTS (Un-audited)

For The Quarter Ended September 30, 2026

'These condensed interim financial statements are unaudited. In compliance with Schedule V of the Non-Banking Finance Companies and Notified Entities Regulations, the directors of the Management Company hereby declare that these condensed interim financial statements give a true and fair view of the state of affairs of the Fund as at September 30, 2026.

3 MATERIAL ACCOUNTING POLICIES INFORMATION, ACCOUNTING ESTIMATES, JUDGEMENTS AND RISK MANAGEMENT POLICIES

3.1 The accounting policies applied and the methods of computations of balances used in the preparation of these condensed interim financial statements are the same as those applied in the preparation of the annual financial statements of the Fund for the year then ended June 30, 2026.

3.2 The preparation of these condensed interim financial statements in conformity with the accounting and reporting standards as applicable in Pakistan requires management to make estimates, assumptions and use judgments that affect the application of accounting policies and reported amounts of assets, liabilities, income and expenses. Estimates, assumptions and judgments are continually evaluated and are based on historical experience and other factors, including reasonable expectations of future events. Revisions to accounting estimates are recognised prospectively commencing from the period of revision. In preparing these condensed interim financial statements, the significant judgments made by the management in applying the Fund's accounting policies and the key sources of estimation and uncertainty were the same as those applied to the financial statements as at and for the year ended June 30, 2026. The Fund's financial risk management objectives and policies are consistent with those disclosed in the financial statements of the Fund for the year ended June 30, 2026.

3.3 Standards, interpretations and amendments to the published accounting and reporting standards that are effective in the current period

The Fund has adopted the following amendments to the approved accounting and reporting standards which became effective for the current period:

Amendments to approved accounting standards

Lack of exchangeability - Amendments to IAS 21

The adoption of the above amendments and improvements to accounting standards did not have any material effect on the Fund's financial statements.

3.4 Standards, interpretations and amendments to accounting and reporting standards that are not yet effective in the current period

The following standards, amendments of IFRSs and improvements to accounting standards as applicable in Pakistan would be effective from the dates mentioned below against the respective standards or interpretation:

Amendments	Effective date (annual periods beginning on or after)
Classification and Measurement of Financial Instruments - Amendments to IFRS 9 and IFRS 7	January 01, 2026
Annual Improvements to IFRS Accounting Standards - Volume 11	January 01, 2026
Contracts Referencing Nature-dependent Electricity – Amendments to IFRS 9 and IFRS 7	January 01, 2026
IFRS 18 – Presentation and Disclosure in Financial Statements	January 01, 2027
IFRS 19 - Subsidiaries without Public Accountability: Disclosures	January 01, 2027
IFRS 20 - Regulatory Assets and Regulatory Liabilities	January 01, 2029

The Fund expects that above standards, amendments and improvements to approved accounting standards will not have any material impact on the Fund's financial statements in the period of initial application except for IFRS 18:

IFRS 18 - Presentation and Disclosure in Financial Statements

In April 2024, the IASB issued IFRS 18, which replaces IAS 1. While a number of sections have been brought forward from IAS 1 with limited changes, IFRS 18 introduces new requirements for presentation within the statement of profit or loss, including specified totals and subtotals. It also requires disclosure of management-defined performance measures in the notes and includes new requirements for aggregation and disaggregation of financial information based on the identified 'roles' of the primary financial statements and the notes.

Narrow scope amendments have been made to IAS 7 Statement of Cash Flows, and some requirements previously included within IAS 1 have been moved to IAS 8, which has been renamed IAS 8 Basis of Preparation of Financial Statements.

In addition, there are consequential amendments to several other standards. Earlier application is permitted and must be disclosed. IFRS 18 will apply retrospectively. The Fund is currently working to identify all impacts the amendments will have on the financial statements of future period and notes thereto.

Further, following new standards have been issued by IASB are yet to be notified by the SECP for the purpose of applicability in Pakistan:

NOTES TO AND FORMING PART OF THE CONDENSED INTERIM FINANCIAL STATEMENTS (Un-audited)

For The Quarter Ended September 30, 2026

Standards	IASB Effective date (annual periods beginning on or after)
IFRS 1 - First-time Adoption of International Financial Reporting Standards	January 01, 2009
IFRS 17 – Insurance Contracts	January 01, 2023

		Note	(Un-audited) September 30, 2026	(Audited) June 30, 2026
			---------- (Rupees) ----------	
4	**BALANCES WITH BANKS**			
	Savings accounts	4.1	**1,035,512,278**	790,452,294

4.1 These carry mark-up ranging between 11.90% to 12.75% (2026:11.25% to 12.50%) per annum and include balance of Rs. 62.94 million (2025: Rs. 205.677 million) held with Faysal Bank Limited, a related party, and carry profit at the rate of 12% (2026: 5% to 11.75%) per annum.

		Note	(Un-audited) September 30, 2026	(Audited) June 30, 2026
			---------- (Rupees) ----------	
5	**INVESTMENTS**			
	Financial assets 'at fair value through profit or loss'			
	Corporate Sukuk Certificates	5.1	**89,152,581**	121,910,158
	GoP Ijarah Sukuk Certificates	5.2	**2,365,778,300**	2,674,134,800
			2,454,930,881	2,796,044,958

5.1 Corporate Sukuk Certificates

Name of the security	Profit payments / principal redemptions	Issue Date	Maturity Date	Profit Rate	As at July 1, 2026	Purchased during the period	Sold / matured during the period	As at September 30, 2026	Carrying value as at September 30, 2026	Market value as at September 30, 2026	Unrealised appreciation / (diminution) as at September 30, 2026	Percentage in relation to	
												Net assets of the Fund	Total market value of investments
					---------- (Face Value) ----------				---------- (Rupees) ----------			---------- % ----------	
K-Electric (A1+, PACRA, non-traded) (Face value of 10,000 per certificate)	Monthly / At maturity	September 03, 2025	September 03, 2026	3 Months KIBOR plus 20 bps	30,510,000	-	30,510,000	-	-	-	-	0.00%	0.00%
Pharmaceuticals													
OBS Pakistan (Private) Limited (A+, non-traded)(Face value of 909,090 per certificate)	Quarterly / At maturity	November 29, 2023	November 29, 2030	3 Months KIBOR plus 1.6%	50,000,000	-	-	50,000,000	38,698,895	38,777,722	78,827	1.09%	1.58%
Commercial Bank													
Al Baraka Bank (Pakistan) Limited Tier II (A+, JCR-VIS, traded) (Face value of 1,000,000 per certificate)	Semi-annually / At maturity	December 22, 2021	December 22, 2031	3 Months KIBOR plus Base Rate of 1.5%	50,000,000	-	-	50,000,000	50,425,000	50,375,000	(50,000)	1.41%	2.05%
Total as at September 30, 2026									**89,123,895**	**89,152,722**	**28,827**	**2.50%**	**3.63%**
Total as at June 30, 2026									122,152,976	121,910,158	(242,818)		

NOTES TO AND FORMING PART OF THE CONDENSED INTERIM FINANCIAL STATEMENTS (Un-audited)

For The Quarter Ended September 30, 2026

5.2 GoP Ijarah Sukuk Certificates

Name of the security	Profit payments / principal redemptions	Issue Date	Maturity Date	Profit Rate	As at July 1, 2026	Purchased during the period	Sold / matured during the period	As at September 30, 2026	Carrying value as at September 30, 2026	Market value as at September 30, 2026	Unrealised appreciation / (diminution) as at September 30, 2026	Percentage in relation to	
												Net assets of the Fund	Total market value of investments
					(Face value)				(Rupees)			%	
GoP Ijarah Sukuk Certificates - XI - FRR PK05F1512260	Semi-annually / At maturity	December 15, 2021	December 15, 2026	11.40%	150,000,000	-	-	150,000,000	149,966,228	149,850,000	(116,228)	4.20%	6.10%
GoP Ijarah Sukuk Certificates - XXII - FRR PK05F2704270	Semi-annually / At maturity	April 27, 2022	April 27, 2027	12.49%	50,000,000	-	-	50,000,000	50,325,367	50,235,000	(90,367)	1.41%	2.05%
GoP Ijarah Sukuk Certificates - 3 years PO3VRR280627	Semi-annually / At maturity	June 18, 2024	June 18, 2027	Weighted average 6 months T-Bills	700,000,000	-	-	700,000,000	701,788,287	698,600,000	(3,188,287)	19.57%	28.46%
GoP Ijarah Sukuk Certificates - 3 years PO3VRR211027	Semi-annually / At maturity	October 21, 2024	October 21, 2027	Weighted average 6 months T-Bills	675,000,000	-	-	675,000,000	372,459,215	372,000,000	(459,215)	10.42%	15.15%
GoP Ijarah Sukuk Certificates - 5 years - VRR - PSX PO5VRR240129	Semi-annually / At maturity	January 24, 2024	January 24, 2029	Weighted average 6 months T-Bills	637,000,000	-	-	637,000,000	646,046,351	643,943,300	(2,103,051)	18.04%	26.23%
GoP Ijarah Sukuk Certificates - VRR 5 years PO5VRR180929	Semi-annually / At maturity	September 18, 2024	September 18, 2029	Weighted average 6 months T-Bills	200,000,000	-	-	200,000,000	200,000,000	200,000,000	-	5.60%	8.15%
GoP Ijarah Sukuk Certificates - XI - GIS(SO) PK03FO412269	Semi-annually / At maturity	December 04, 2023	December 04, 2026	16.19%	150,000,000	-	-	150,000,000	151,556,250	151,320,000	(236,250)	4.24%	6.16%
GoP Ijarah Sukuk Certificates - 5 years - FRR - PSX PO5FRR211029	Semi-annually / At maturity	October 21, 2024	October 21, 2029	12.53%	100,000,000	-	-	100,000,000	102,057,523	99,830,000	(2,227,523)	2.80%	4.07%
Total as at September 30, 2026									**2,374,199,221**	**2,365,778,300**	**(8,420,921)**	**66.29%**	**96.37%**
Total as at June 30, 2026									2,690,842,089	2,674,134,800	(16,707,289)		

5.2.1 The nominal value of these sukuk certificates is Rs. 100,000 each except for those which are listed on PSX having nominal value is Rs. 5,000 each.

		Note	(Un-audited) September 30, 2026	(Audited) June 30, 2026
5.3	**Unrealised (diminution) / appreciation on re-measurement of investments classified as financial assets 'at fair value through profit and loss' - net**		---------- (Rupees) ----------	
	Market value of investments	5.1& 5.2	**2,454,930,881**	2,796,044,958
	Less: Carrying value of investments	5.1& 5.2	**2,463,323,115**	2,812,995,065
			(8,392,234)	(16,950,107)

		Note	(Un-audited) September 30, 2026	(Audited) June 30, 2026
6	**ADVANCES, DEPOSITS AND OTHER RECEIVABLES**		---------- (Rupees) ----------	
	Security deposit with:			
	Central Depository Company of Pakistan Limited		**100,000**	100,000
	National Clearing Company of Pakistan Limited (NCCPL)		**2,500,000**	2,500,000
			2,600,000	2,600,000
	Profit receivable on corporate sukuk certificates		**2,339,404**	973,985
	Profit receivable on GoP Ijara sukuk certificates		**74,708,637**	55,014,049
	Profit receivable on balances with banks	6.1	**16,228,295**	6,503,965
	Advance tax	6.2	**1,486,471**	1,486,489
	Other receivable		**259,360**	259,360
			97,622,167	66,837,848

6.1 This includes profit receivable amounting to Rs. 2.6 million (2026: 2.3 million) on balance held with Faysal Bank Limited, a related party.

NOTES TO AND FORMING PART OF THE CONDENSED INTERIM FINANCIAL STATEMENTS (Un-audited)

For The Quarter Ended September 30, 2026

		Note	(Un-audited) September 30, 2026	(Audited) June 30, 2026
			---------- (Rupees) ----------	
7	**PAYABLE TO FAYSAL ASSET MANAGEMENT LIMITED - MANAGEMENT COMPANY**			
	Remuneration payable to the Management Company	7.1	**5,318,239**	4,767,016
	Sindh Sales Tax payable on remuneration of the Management Company	7.2	**783,727**	701,043
	Sales load payable		**1,271,465**	1,257,865
	Other Payable		**95,398**	95,398
			7,468,829	6,821,322

7.1 As per regulation 61 of the NBFC Regulations, the Management Company is entitled to a remuneration equal to an amount not exceeding the maximum rate of management fee as disclosed in the Offering Document subject to the total expense ratio limit.

Keeping in view the maximum allowable threshold, the Management Company has charged its remuneration at the following rates:

Period	Rate Applicable
From July 01, 2026 to September 30, 2026	1.50% of average annual net assets

The remuneration is payable to the Management Company monthly in arrears.

7.2 The Provincial Government of Sindh has levied Sindh sales tax at the rate of 15% (2025: 15%) on the remuneration of the Management Company through the Sindh sales tax on Services Act, 2011.

		Note	(Un-audited) September 30, 2026	(Audited) June 30, 2026
			---------- (Rupees) ----------	
8	**PAYABLE TO CENTRAL DEPOSITORY COMPANY OF PAKISTAN LIMITED -TRUSTEE**			
	Remuneration payable to the Trustee	8.1	**230,891**	203,329
	Sindh Sales Tax payable on remuneration of the Trustee	8.2	**34,633**	30,499
			265,524	233,828

8.1 The Trustee is entitled to a monthly remuneration for services rendered to the Fund under the provisions of the Trust Deed at the rate of 0.075% (2025: 0.075%) per annum of the average annual net assets of the Fund.

8.2 During the year, 15% (2025:15%) was charged on account of sales tax on remuneration of the Trustee levied through the Sindh Sales Tax on Services Act, 2011.

		Note	(Un-audited) September 30, 2026	(Audited) June 30, 2026
			---------- (Rupees) ----------	
9	**PAYABLE TO THE SECURITIES AND EXCHANGE COMMISSION OF PAKISTAN**			
	Annual fee payable	9.1	**230,890**	203,329

9.1 In accordance with the NBFC Regulations, a Collective Investment Scheme (CIS) is required to pay non-refundable fee to the Securities and Exchange Commission of Pakistan (SECP).

Accordingly, the Fund has charged SECP fee at the rate of 0.075% (2025: 0.075%) per annum of the daily net assets during the period.

Further, the Fund is required to pay SECP fee within fifteen days of the close of every calendar month.

NOTES TO AND FORMING PART OF THE CONDENSED INTERIM FINANCIAL STATEMENTS (Un-audited)

For The Quarter Ended September 30, 2026

		Note	(Un-audited) September 30, 2026	(Audited) June 30, 2026
			---------- (Rupees) ----------	
10	**ACCRUED EXPENSES AND OTHER LIABILITIES**			
	Provision for Federal Excise Duty and related Sindh Sales Tax on remuneration of the Management Company		**5,271,869**	5,271,869
	Auditor's remuneration payable		**1,285,918**	961,520
	Zakat payable		**241,443**	241,443
	Legal and professional charges payable		**1,528,167**	1,567,303
	Withholding tax payable			1,765,494
	Capital gain tax payable		**1,845,003**	41,023,893
	Dividend Payable		**-**	16,209,811
	Transaction charges payable		**379,274**	344,776
	Shariah advisory fee payable		**388,624**	306,692
	Others		**200,346**	195,020
			11,140,644	67,887,822

11 CONTINGENCIES AND COMMITMENTS

Monitoring proceedings initiated for tax years 2018, 2019 & 2020 vide show cause notices dated November 15, 2021 (for each tax year) issued under section 161/205 of the Ordinance. Complete details submitted in respect thereof, however, no order issued in this regard. Monitoring proceedings for tax year 2018 are now time-barred.

There were no other material contingencies or commitments outstanding as at September 30, 2026 and June 30, 2026.

12 TAXATION

The income of the Fund is exempt from income tax under clause (99) of Part I of the Second Schedule to the Income Tax Ordinance, 2001 subject to the condition that not less than 90% of the accounting income for the year as reduced by capital gains, whether realised or unrealised, is distributed amongst the unit holders as cash dividend. Furthermore, as per Regulation 63 of the Non-Banking Finance Companies and Notified Entities Regulations, 2008, the Fund is required to distribute not less than 90% of its accounting income for the year derived from sources other than capital gains as reduced by such expenses as are chargeable thereon to the unit holders. Since the Management Company intends to distribute the required minimum percentage of income earned by the Fund for the year ending June 30, 2027 to the unitholders in a manner as explained above. Therefore, no provision for taxation has been made in these condensed interim financial statements during the period.

The Fund is also exempt from the provisions of Section 113 (minimum tax) under clause 11A of Part IV of the Second Schedule to the Income Tax Ordinance, 2001.

13 EARNINGS PER UNIT

Earnings per unit (EPU) has not been disclosed in these financial statements as, in the opinion of the management, the determination of the cumulative weighted average number of outstanding units for calculating EPU is not practicable.

14 TOTAL EXPENSE RATIO

The annualized total expense ratio of the Fund as at June 30, 2026 is as follows:

Management Fee	Regulatory Fee	Trustee Fee	Levies and Taxes	Transaction Expenses (Broker, Banks, PSX, CDC, NCCPL, etc.)	Third Party Expenses (Auditor, Rating Agency, Legal, Shariah Advisory)	Other Expenses	TER %	TER W/O LEVY
1.50%	0.07%	0.08%	0.24%	0.01%	0.05%	0.00%	1.94%	1.71%

15 TRANSACTIONS AND BALANCES WITH RELATED PARTIES / CONNECTED PERSONS

Connected persons / related parties include Faysal Asset Management Limited being the Management Company, Central Depository Company of Pakistan Limited being the Trustee, other collective investment schemes being managed by the Management Company, Faysal Asset Management Limited - Staff Provident Fund, Faysal Asset Management Limited - Staff Gratuity Fund, Faysal Bank Limited, Faysal Bank Limited - Staff Provident Fund, Faysal Bank Limited - Staff Gratuity Fund and other entities under common management and / or directorship and the directors and their close family members and officers of the Management Company and the Trustee, key management personnel, other associated undertakings and any person or company beneficially owning directly or indirectly 10% or more of the net assets of the Fund.

Transactions with connected persons essentially comprise sale and redemption of units, fee on account of managing the affairs of the Fund sales load, other charges and distribution payments to connected persons. The transactions with connected persons are in the normal course of business, at contracted rates and at terms determined in accordance with market rates.

Remuneration to the Management Company of the Fund is determined in accordance with the provisions of the NBFC Regulations.

NOTES TO AND FORMING PART OF THE CONDENSED INTERIM FINANCIAL STATEMENTS (Un-audited)

For The Quarter Ended September 30, 2026

Remuneration to the Trustee is determined in accordance with the provisions of the Trust Deed.

The details of transactions carried out by the Fund with connected persons during the year and balances with them as at year end are as follows:

		(Un-audited) Quarter Ended September 30 2026	2025
15.1	**Transactions during the preiod**	---------- (Rupees) ----------	
	Faysal Asset Management Limited - Management Company		
	Remuneration of the Management Company	**13,846,085**	13,547,213
	Sindh Sales Tax on remuneration of the Management Company	**2,076,913**	2,032,082
	Units issued: 6,410,888 units (2025: 1,879,927 units)	**682,791,891**	200,000,000
	Units redeemed: 3,432,270 units (2025: Nil units)	**363,907,601**	-
	Faysal Bank Limited - Group Company		
	Profit on balance with bank	**2,695,021**	10,948,102
	Bank charges	**1,611**	1,608
	Central Depository Company of Pakistan Limited - Trustee		
	Remuneration of the Trustee	**692,305**	677,361
	Sindh Sales Tax on remuneration of the Trustee	**103,846**	101,604
	CDS charges	**3,450**	6,401
	Faysal Bank Limited - Employee Provident Fund		
	Units issued: Nil units (2025: 23,343 units)	**-**	2,500,000
	Units redeemed: 196,462 Units (2025: Nil units)	**21,151,631**	-
	Directors, their close family members and Key Management Personnel of the Management Company		
	Units issued: Nil units (2025: 20,103 units)	**-**	2,150,000
	Unit holders with more than 10% holding		
	Units issued: 17,996,001 units (2025: 10,466,388 units)	**1,902,735,189**	1,902,735,189
	Units redeemed: 18,002,582 units (2025: Nil units)	**1,902,735,189**	-

		(Un-audited) September 30, 2026	(Audited) June 30, 2026
15.2	**Amounts / balances outstanding as at preiod end**	---------- (Rupees) ----------	
	Faysal Asset Management Limited - Management Company		
	Remuneration payable	**5,318,239**	4,767,016
	Sindh Sales Tax payable on remuneration of the Management Company	**783,727**	701,043
	Sales load payable	**1,271,465**	1,257,865
	Accounting and operational charges Payable	**95,398**	95,398
	Units outstanding: 5,664,310 units (2026: 2,685,692 units)	**612,319,841**	284,351,669
	Faysal Bank Limited - Group Company		
	Balance with bank	**62,948,397**	205,676,808
	Profit receivable on balance with bank	**2,628,608**	2,300,639
	Units outstanding: 1,950,850 units (2026: 1,950,850 units)	**210,889,616**	206,549,170
	Central Depository Company of Pakistan Limited - Trustee		
	Remuneration payable	**230,891**	203,329
	Sindh Sales Tax payable on remuneration of the Trustee	**34,633**	30,499
	Security deposit	**100,000**	100,000
	Faysal Bank Limited - Employee Provident Fund		
	Units outstanding: Nil units (2026: 196,462 units)	**-**	20,800,709
	Unit holders with more than 10% holding		
	Units outstanding: 17,996,001 units (2026: 17,996,001 units)	**1,945,392,903**	1,905,353,600

16 FAIR VALUE MEASUREMENT

Fair value is the price that would be received to sell an asset or paid to transfer a liability in an orderly transaction between market participants at the measurement date. Consequently, differences can arise between carrying values and the fair value estimates.

Underlying the definition of fair value is the presumption that the Fund is a going concern without any intention or requirement to curtail materially the scale of its operations or to undertake a transaction on adverse terms.

NOTES TO AND FORMING PART OF THE CONDENSED INTERIM FINANCIAL STATEMENTS (Un-audited)

For The Quarter Ended September 30, 2026

16.1 Fair value hierarchy

International Financial Reporting Standard 13, 'Fair Value Measurement' requires the Fund to classify assets using a fair value hierarchy that reflects the significance of the inputs used in making the measurements. The fair value hierarchy has the following levels:

Level 1: quoted prices (unadjusted) in active markets for identical assets or liabilities;

Level 2: inputs other than quoted prices included within level 1 that are observable for the asset or liability either directly (i.e. as prices) or indirectly (i.e. derived from prices); and

Level 3: inputs for the asset or liability that are not based on observable market data (i.e. unobservable inputs).

As at June 30, 2026, and June 30, 2025 the Fund held the following financial instruments measured at fair value:

	(Un-audited) September 30,2026			
ASSETS	**Level 1**	**Level 2**	**Level 3**	**Total**
	---------- (Rupees) ----------			
Tradable Financial assets at fair value through profit or loss				
Corporate sukuk certificates	**-**	**89,152,581**	**-**	**89,152,581**
GoP Ijarah sukuk certificates*	**2,014,373,300**	**351,405,000**	**-**	**2,365,778,300**
	2,014,373,300	**440,557,581**	**-**	**2,454,930,881**

	(Audited) June 30,2026			
	Level 1	**Level 2**	**Level 3**	**Total**
	---------- (Rupees) ----------			
Tradable Financial assets at fair value through profit or loss				
Corporate sukuk certificates	-	121,910,158	-	121,910,158
GoP Ijarah sukuk certificates*	2,320,839,800	353,295,000	-	2,674,134,800
	2,320,839,800	475,205,158	-	2,796,044,958

* GOP Ijara sukuk certificates stated in Level 1 are traded and quoted on PSX.

Financial assets which are tradable in an open market are revalued at the market prices prevailing on the reporting date. The estimated fair value of all other financial assets and liabilities is considered not to be significantly different from the respective book values.

During the period ended September 30, 2026, there were no transfers between level 1 and level 2 fair value measurements, and no transfer into and out of level 3 fair value measurements.

17 GENERAL

17.1 Figures have been rounded off to the nearest Rupees, unless otherwise stated.

17.2 Corresponding figures have been rearranged or reclassified wherever necessary for the purpose of comparison and better presentation.

18 DATE OF AUTHORISATION FOR ISSUE

These financial statements were authorised for issue on October 15, 2026 by the Board of Directors of the Management Company.

For Faysal Asset Management Limited
(Management Company)

Chief Financial Officer	Chief Executive Officer	Director

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Rating by VIS
AM1
Excellent Management Quality

Faysal Islamic Asset Allocation Fund

Condensed Interim Financial Statements
For The Quarter Ended September 30, 2026

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Faysal Islamic Asset Allocation Fund

For The Quarter Ended September 30, 2026

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FUND INFORMATION

Management Company
Faysal Asset Management Limited.

Board of Directors
Mr. Yousaf Hussain, Chairman
Mrs. Samia Zuberi, Director
Mr. Ehsen Zafar Puri, Director
Mr. Aneeq Malik, Director
Mian Salman Ali, Director
Syed Amin ur Rahman, Director
Syed Muhammad Fraz Zaidi, Director
Mr. Nadir Rahman, Chief Executive Officer

Chief Financial Officer & Company Secretary
Mr. Salman Muslim

Audit Committee
Mr. Ehsen Zafar Puri, Chairman
Mrs. Samia Zuberi, Member
Mian Salman Ali, Member
Syed Muhammad Fraz Zaidi, Member

Human Resource & Remuneration Committee
Mrs. Samia Zuberi, Chairperson
Mr. Yousaf Hussain, Member
Mr. Ehsen Zafar Puri, Member
Mr. Aneeq Malik, Member

Risk Management Committee
Mian Salman Ali, Chairman
Mr. Aneeq Malik, Member
Syed Amin ur Rahman, Member

Board Strategy Committee
Mr. Yousaf Hussain, Chairman
Mr. Aneeq Malik, Member
Mian Salman Ali, Member
Syed Amin ur Rahman, Member
Syed Muhammad Fraz Zaidi, Member

Board Investment Committee
Syed Muhammad Fraz Zaidi, Chairman
Mrs. Samia Zuberi, Member
Mian Salman Ali, Member

Board Technology Committee
Mr. Aneeq Malik, Chairman
Mr. Ehsen Zafar Puri, Member
Syed Amin ur Rehman, Member
Syed Muhammad Fraz Zaidi, Member

Shariah Board Committee
Mufti Muhammad Mohib-ul-Haq, Chairman
Mufti Muhammad Najeeb Khan, Member
Muhammad Faisal Shaikh, Member

Trustee to the Fund
Central Depository Company of Pakistan Limited,
CDC House, 99B, Block B, S.M.C.H.S, Main
Shahrah-e-Faisal, Karachi.

Auditors
E.Y Ford Rhodes Chartered Accountants

Legal Advisor
Mohsin Tayebaly & Co,
2nd Floor, Dime Centre, BC-4 Block-9, KDA-5,
Clifton, Karachi

Bankers to the Fund
Al-Baraka Bank Pakistan Limited
MCB Islamic Bank Limited
Bank Islami Pakistan Limited
Faysal Bank Limited
Dubai Islamic Bank
Zarai Taraqiati Bank Limited
Habib bank Limited (Islamic Banking)
Soneri Bank Limited (Islamic Banking)
Meezan Bank Limited

MISSION AND VISION

To provide world class investment management and advisory services for the benefit of clientele looking to maximize their financial returns while minimizing risk.

To amplify our client-centricity by inspiring innovation, championing customer service, generating competitive returns, and honoring the utmost ethical and professional standards.

MISSION STATEMENT

The Faysal Islamic Asset Allocation Fund endeavours to provide investors with an opportunity to earn long-term capital appreciation optimizing through broad mix of asset classese encom-passing Shariah compliant equity, fixed income & money market instruments.

Faysal Islamic Asset Allocation Fund

Condensed Interim Statement of Assets and Liabilities

As at September 30, 2026

	Note	(Un-audited) September 30, 2026	(Audited) June 30, 2026
		---------- (Rupees) ----------	
Assets			
Balances with banks	4	**180,209,861**	126,345,880
Investments	5	**500,374,204**	540,431,552
Receivable against sale of investments		**1,291,521**	-
Advances, deposits and other receivables	6	**20,784,501**	18,230,701
Total assets		**702,660,087**	685,008,133
Liabilities			
Payable to Faysal Asset Management Limited - Management Company	7	**98,636**	95,651
Payable to Central Depository Company of Pakistan Limited - Trustee	8	**49,327**	47,822
Payable to the Securities and Exchange Commission of Pakistan	9	**54,297**	52,676
Accrued expenses and other liabilities	10	**3,564,308**	3,696,944
Total liabilities		**3,766,568**	3,893,093
Net assets		**698,893,519**	681,115,040
Unit holders' fund (as per statement attached)		**698,893,519**	681,115,040
Contingencies and commitments	11		
		--------- (Number of units) ---------	
Number of units in issue		**7,543,620**	7,551,206
		---------- (Rupees) ----------	
Net asset value per unit		**92.6470**	90.1995

The annexed notes from 1 to 18 form an integral part of these condensed interim financial statements.

For Faysal Asset Management Limited
(Management Company)

Chief Financial Officer	Chief Executive Officer	Director

Faysal Islamic Asset Allocation Fund

Condensed Interim Income Statement (Un-audited)

For The Quarter Ended September 30, 2026

	Note	FOR THE QUARTER ENDED SEPTEMBER 30, 2026	FOR THE QUARTER ENDED SEPTEMBER 30, 2025
		---------- (Rupees) ----------	
Income			
Profit on balances with banks		**4,718,567**	4,888,013
Profit on GoP ijarah sukuks certificates		**7,745,935**	5,655,284
Profit on corporate sukuks certificates		**8,267,348**	9,354,393
Realised gain on sale of investments - net		**(164,705)**	58,376
Unrealised (diminution) / appreciation on re-measurement of investments classified as 'financial assets at fair value through profit or loss' - net	5.4	**(845,580)**	243,174
Total income		**19,721,565**	20,199,240
Expenses			
Remuneration of Faysal Asset Management Limited - Management Company	7.1	**260,525**	272,203
Sindh Sales Tax on remuneration of the Management Company	7.2	**39,079**	40,830
Remuneration of Central Depository Company of Pakistan Limited - Trustee	8.1	**130,263**	136,101
Sindh Sales Tax on remuneration of the Trustee	8.2	**19,550**	20,415
Annual fee to the Securities and Exchange Commission of Pakistan	9	**164,999**	172,395
Transaction charges		**4,002**	107,485
Auditors' remuneration	12	**364,442**	316,480
Fees and subscription		**162,531**	14,114
Legal and professional charges		**32,145**	29,944
Shariah advisory fee		**81,932**	87,554
Bank charges		**861**	597
Total expenses		**1,260,329**	1,198,119
Net income for the period before taxation		**18,461,236**	19,001,121
Taxation	12	**-**	-
Net income for the period after taxation		**18,461,236**	19,001,121
Earnings per unit	13		
Allocation of net income for the period			
Net income for the period after taxation		**18,461,236**	19,001,121
Income already paid on units redeemed		**-**	(1,718,927)
		18,461,236	17,282,194
Accounting income available for distribution			
- Relating to capital gains		**-**	301,550
- Excluding capital gains		**18,461,236**	16,980,644
		18,461,236	17,282,194

The annexed notes from 1 to 18 form an integral part of these condensed interim financial statements.

For Faysal Asset Management Limited
(Management Company)

Chief Financial Officer	Chief Executive Officer	Director

Faysal Islamic Asset Allocation Fund

Condensed Interim Statement of Comprehensive Income (Un-audited)

For The Quarter Ended September 30, 2026

	FOR THE QUARTER ENDED SEPTEMBER 30, 2026	FOR THE QUARTER ENDED SEPTEMBER 30, 2025
	---------- (Rupees) ---------	
Net income for the period after taxation	**18,461,236**	19,001,121
Other comprehensive income for the period	-	-
Total comprehensive income for the period	**18,461,236**	19,001,121

The annexed notes from 1 to 18 form an integral part of these condensed interim financial statements.

For Faysal Asset Management Limited
(Management Company)

Chief Financial Officer	Chief Executive Officer	Director

Faysal Islamic Asset Allocation Fund

Condensed Interim Statement of Movement in Unit Holders' Fund (Un-audited)

For The Quarter Ended September 30, 2026

	For the quarter ended September 30, 2026			For the quarter ended September 30, 2025		
	Capital value	Accumulated loss	Total	Capital value	Accumulated loss	Total
	---------- (Rupees) ----------			---------- (Rupees) ----------		
Net assets at the beginning of the period	**819,679,554**	**(138,564,514)**	**681,115,040**	3,737,869,985	(140,432,520)	3,597,437,465
Issuance of 6,446 units (2025: 50,865 units)						
- Capital value (at net asset value per unit at beginning of the period)	**587,597**	**-**	**587,597**	4,574,520	-	4,574,520
- Element of income	**115**	**-**	**115**	89,819	-	89,819
Total proceeds on issuance of units	**587,712**	**-**	**587,712**	4,664,339	-	4,664,339
Redemption of 14,031 units (2025: 33,228,307 units)						
- Capital value (at net asset value per unit at beginning of the period)	**(1,270,469)**	**-**	**(1,270,469)**	(2,988,354,592)	-	(2,988,354,592)
- Element of loss	**-**	**-**	**-**	(7,318)	(1,718,927)	(1,726,245)
Total payments on redemption of units	**(1,270,469)**	**-**	**(1,270,469)**	(2,988,361,910)	(1,718,927)	(2,990,080,837)
Total comprehensive income for the period	**-**	**18,461,236**	**18,461,236**	-	19,001,121	19,001,121
Net assets at the end of the period	**818,996,797**	**(120,103,278)**	**698,893,519**	754,172,414	(123,150,326)	631,022,088
Accumulated loss brought forward						
- Realised loss		**(137,117,549)**			(151,002,017)	
- Unrealised income / (loss)		**(1,446,965)**			10,569,497	
		(138,564,514)			(140,432,520)	
Accounting income available for distribution						
- Relating to capital gains		**-**			301,550	
- Excluding capital gains		**18,461,236**			16,980,644	
		18,461,236			17,282,194	
Accumulated loss carried forward		**(120,103,278)**			(123,150,326)	
Accumulated loss carried forward						
- Realised loss		**(119,257,698)**			(123,393,500)	
- Unrealised (loss) / income		**(845,580)**			243,174	
		(120,103,278)			(123,150,326)	
			(Rupees)			**(Rupees)**
Net asset value per unit at the beginning of the period			**90.1995**			89.9340
Net asset value per unit at the end of the period			**92.6470**			92.4791

The annexed notes from 1 to 18 form an integral part of these condensed interim financial statements.

For Faysal Asset Management Limited
(Management Company)

Chief Financial Officer	Chief Executive Officer	Director

Faysal Islamic Asset Allocation Fund

Condensed Interim Cash Flow Statement (Un-audited)

For The Quarter Ended September 30, 2026

	Note	FOR THE QUARTER ENDED SEPTEMBER 30, 2026	FOR THE QUARTER ENDED SEPTEMBER 30, 2025
		(Rupees)	
CASH FLOWS FROM OPERATING ACTIVITIES			
Net income for the period before taxation		**18,461,236**	19,001,121
Adjustments for:			
Profit on balances with banks		**(4,718,567)**	(4,888,013)
Profit on GoP ijarah sukuks certificates		**(7,745,935)**	(5,655,284)
Profit on corporate sukuks certificates		**(8,267,348)**	(9,354,393)
Realised gain on sale of investments - net		**164,705**	(58,376)
Unrealised diminution / (appreciation) on re-measurement of investments classified as 'financial assets at fair value through profit or loss' - net	5.4	**845,580**	(243,174)
		(19,721,565)	(20,199,240)
(Increase) / decrease in assets			
Investments - net		**39,047,063**	(78,267,500)
Advances, deposits and other receivables		**(78,402)**	-
		38,968,661	(78,267,500)
Increase / (decrease) in liabilities			
Payable to Faysal Asset Management Limited - Management Company		**2,985**	(118,992)
Payable to Central Depository Company of Pakistan Limited - Trustee		**1,505**	(59,495)
Payable to the Securities and Exchange Commission of Pakistan		**1,621**	(65,556)
Accrued expenses and other liabilities		**(132,636)**	(2,543,600)
		(126,525)	(2,787,643)
Profit received on bank balances		**3,018,372**	9,156,414
Profit received on investments		**13,946,559**	6,791,020
Net cash (used in) / generated from operating activities		**54,546,738**	(66,305,828)
CASH FLOWS FROM FINANCING ACTIVITIES			
Receipts against issuance and conversion of units		**587,712**	4,664,339
Payments against redemption and conversion of units		**(1,270,469)**	(2,990,080,837)
Net cash (used in) / generated from financing activities		**(682,757)**	(2,985,416,498)
Net (decrease) / increase in cash and cash equivalents during the period		**53,863,981**	(3,051,722,326)
Cash and cash equivalents at the beginning of the period		**126,345,880**	3,131,683,805
Cash and cash equivalents at the end of the period	4	**180,209,861**	79,961,479

The annexed notes from 1 to 18 form an integral part of these condensed interim financial statements.

For Faysal Asset Management Limited
(Management Company)

Chief Financial Officer	Chief Executive Officer	Director

NOTES TO AND FORMING PART OF THE CONDENSED INTERIM FINANCIAL STATEMENTS (Un-audited)

For The Quarter Ended September 30, 2026

1 LEGAL STATUS AND NATURE OF BUSINESS

1.1 Faysal Islamic Asset Allocation Fund (the Fund) is an open-ended collective investment scheme established through a Trust Deed under the Trust Act, 1882, entered into on May 18, 2015 between Faysal Asset Management Limited (FAML) as the Management Company and the Central Depository Company of Pakistan Limited (CDC) as the Trustee.

During the year ended June 30, 2021, the Trust Act, 1882 was repealed due to the promulgation of Provincial Trust Act namely “Sindh Trusts Act, 2020” (the Sindh Trust Act). The Fund was required to be registered under the Sindh Trust Act. Accordingly, on November 16, 2021, the above-mentioned Trust Deed had been registered under the Sindh Trust Act.

1.2 The investment activities and administration of the Fund are managed by the Management Company. The Management Company of the Fund has been licensed by the SECP to act as an Asset Management Company under the Non Banking Finance Companies (Establishment and Regulation) Rules, 2003 through a certificate of registration issued by the Securities and Exchange Commission of Pakistan (SECP). The registered office of the Management Company is situated at West Wing, 7th Floor, Faysal House, ST-02, Shahrah-e-Faisal, Karachi, Pakistan. The Management Company is a member of the Mutual Funds Association of Pakistan (MUFAP).

1.3 The Fund has been categorised as a 'Shariah Compliant Asset Allocation Scheme' by the Board of Directors of the Management Company pursuant to the provisions contained in Circular 7 of 2009 and is listed on the Pakistan Stock Exchange Limited. The units of the Fund were initially offered for public subscription at a par value of Rs.100 per unit. Thereafter, the units are being offered for public subscription on a continuous basis from September 9, 2015 and are transferable and redeemable by surrendering them to the Fund.

1.4 The objective of the Fund is to earn competitive riba free return by investing in various Shariah compliant asset classes/instruments based on the market outlook and may easily change allocation to take advantage of directional macro and micro economic trends and undervalued stocks. The investment objectives and policies are explained in the Fund's offering document.

1.5 The Management company has been assigned the rating of 'AM1' dated December 31, 2025 (June 30, 2025: 'AM1' dated September 10, 2024) by VIS Credit Rating Company Limited. Further, Pakistan Credit Rating Agency Limited (PACRA) has assigned a "4-Star" ranking to the Fund dated May 04, 2026 (June 30, 2025: "3-Star" ranking to the Fund dated February 28, 2025).

1.6 The title to the assets of the Fund are held in the name of Central Depository Company of Pakistan Limited as the Trustee of the Fund.

2 BASIS OF PREPARATION

2.1 Statement of compliance

These condensed interim financial statements have been prepared in accordance with the accounting and reporting standards as applicable in Pakistan. The accounting and reporting standards applicable in Pakistan comprise of:

- International Financial Reporting Standards (IFRS Accounting Standards) issued by the International Accounting Standards Board (IASB) as notified under the Companies Act, 2017;
- Provisions of and directives issued under the Companies Act, 2017 along with part VIIIA of the repealed Companies Ordinance, 1984; and
- the Non-Banking Finance Companies (Establishment and Regulations) Rules, 2003 (the NBFC Rules), the Non-Banking Finance Companies and Notified Entities Regulations, 2008 (the NBFC Regulations) and the requirements of the Trust Deed.

Where provisions of and directives issued under the Companies Act, 2017, part VIIIA of the repealed Companies Ordinance 1984, the NBFC Rules, the NBFC Regulations and the requirements of the Trust Deed differ from the requirements of IFRS Accounting Standards, the provisions of and directives issued under the Companies Act, 2017, part VIIIA of the repealed Companies Ordinance 1984, the NBFC Rules, the NBFC Regulations and the requirements of the Trust Deed have been followed.

NOTES TO AND FORMING PART OF THE CONDENSED INTERIM FINANCIAL STATEMENTS (Un-audited)

For The Quarter Ended September 30, 2026

The disclosures made in these condensed interim financial statements have, however, been limited based on the requirements of the International Accounting Standard 34: 'Interim Financial Reporting'. These condensed interim financial statements do not include all the information and disclosures required in a full set of financial statements and should be read in conjunction with the annual published audited financial statements of the Fund for the year ended June 30, 2026.

In compliance with Schedule V of the Non-Banking Finance Companies and Notified Entities Regulations, 2008, the directors of the Management Company hereby declare that these condensed interim financial statements give a true and fair view of the state of the Fund's affairs as at September 30, 2026.

2.2 The comparatives in the condensed interim statement of assets and liabilities presented in the condensed interim financial statements as at September 30, 2026 have been extracted from the annual published audited financial statements of the Fund for the year ended June 30, 2026, whereas, the comparatives to report for in the condensed interim income statement, condensed interim statement of comprehensive income, condensed interim statement of movement in unit holders' fund and condensed interim cash flow statement extracted from the condensed interim financial statements of the fund for the quarter ended September 30, 2025.

3 MATERIAL ACCOUNTING POLICIES INFORMATION, ACCOUNTING ESTIMATES, JUDGEMENTS AND RISK MANAGEMENT POLICIES

3.1 The accounting policies applied and the methods of computations of balances used in the preparation of these condensed interim financial statements are the same as those applied in the preparation of the annual financial statements of the Fund for the year then ended June 30, 2026.

3.2 The preparation of these condensed interim financial statements in conformity with the accounting and reporting standards as applicable in Pakistan requires management to make estimates, assumptions and use judgments that affect the application of accounting policies and reported amounts of assets, liabilities, income and expenses. Estimates, assumptions and judgments are continually evaluated and are based on historical experience and other factors, including reasonable expectations of future events. Revisions to accounting estimates are recognised prospectively commencing from the period of revision. In preparing these condensed interim financial statements, the significant judgments made by the management in applying the Fund's accounting policies and the key sources of estimation and uncertainty were the same as those applied to the financial statements as at and for the year ended June 30, 2026. The Fund's financial risk management objectives and policies are consistent with those disclosed in the financial statements of the Fund for the year ended June 30, 2026.

3.3 Standards, interpretations and amendments to the published accounting and reporting standards that are effective in the current period

The Fund has adopted the following amendments to the approved accounting and reporting standards which became effective for the current period:

Amendments to approved accounting standards

Lack of exchangeability - Amendments to IAS 21

The adoption of the above amendments and improvements to accounting standards did not have any material effect on the Fund's financial statements.

3.4 Standards, interpretations and amendments to accounting and reporting standards as applicable in Pakistan that are not yet effective in the current period

The following standards, amendments of IFRSs and improvements to accounting standards as applicable in Pakistan would be effective from the dates mentioned below against the respective standards or interpretation:

Amendments	Effective date (annual periods beginning on or after)
Classification and Measurement of Financial Instruments - Amendments to IFRS 9 and IFRS 7	January 01, 2026
Annual Improvements to IFRS Accounting Standards—Volume 11	January 01, 2026
Contracts Referencing Nature-dependent Electricity – Amendments to IFRS 9 and IFRS 7	January 01, 2026
IFRS 18 – Presentation and Disclosure in Financial Statements	January 01, 2027
IFRS 19 - Subsidiaries without Public Accountability: Disclosures	January 01, 2027
Translation to a Hyperinflationary Presentation Currency – Amendments to IAS 21	January 01, 2027
IFRS 20 - Regulatory Assets and Regulatory Liabilities	January 01, 2029

The Fund expects that above standards, amendments and improvements to approved accounting standards will not have any material impact on the Fund's financial statements in the period of initial application except for IFRS 18:

NOTES TO AND FORMING PART OF THE CONDENSED INTERIM FINANCIAL STATEMENTS (Un-audited)

For The Quarter Ended September 30, 2026

IFRS 18 - Presentation and Disclosure in Financial Statements

In April 2024, the IASB issued IFRS 18, which replaces IAS 1. While a number of sections have been brought forward from IAS 1 with limited changes, IFRS 18 introduces new requirements for presentation within the statement of profit or loss, including specified totals and subtotals. It also requires disclosure of management-defined performance easures in the notes and includes new requirements for aggregation and disaggregation of financial information based on the identified 'roles' of the primary financial statements and the notes.

Narrow scope amendments have been made to IAS 7 Statement of Cash Flows, and some requirements previously included within IAS 1 have been moved to IAS 8, which has been renamed IAS 8 Basis of Preparation of Financial Statements.

In addition, there are consequential amendments to several other standards. Earlier application is permitted and must be disclosed. IFRS 18 will apply retrospectively. The Fund is currently working to identify all impacts the
amendments will have on the financial statements of future period and notes thereto.

Further, following new standards have been issued by IASB which are yet to be notified by the SECP for the purpose of applicability in Pakistan:

Standards	IASB Effective date (annual periods beginning on or after)
IFRS 1 - First-time Adoption of International Financial Reporting Standards	January 01, 2009
IFRS 17 – Insurance Contracts	January 01, 2023

3.5 Critical accounting estimates and judgments

The preparation of the financial statements in conformity with the accounting and reporting standards requires the management to make estimates, judgments and assumptions that affect the reported amounts of assets and liabilities and income and expenses. It also requires the management to exercise judgment in the application of the Fund's accounting policies. The estimates and associated assumptions are based on historical experience and various other factors, including expectation of future events, that are believed to be reasonable under the circumstances, the results of which form the basis of making judgments about carrying value of assets and liabilities. These estimates and assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognised in the year in which the estimate is revised if the revision affects only that year, or in the year of revision and future years if the revision affects both the current and future years.

The estimates and judgments that have a significant effect on these financial statements of the Fund relate to classification, valuation and impairment of financial assets (notes 5).

	Note	(Un-audited) September 30, 2026	(Audited) June 30, 2026
		---------- (Rupees) ----------	
4 BALANCES WITH BANKS			
Savings accounts	4.1	**180,209,861**	126,345,880

4.1 These include a balance of Rs. 55.92 million (June 30, 2026: Rs. 74.612 million) maintained with Faysal Bank Limited (a related party) that carries profit at the rate of 11.90% (June 30, 2026: 12.50%) per annum. Other savings accounts of the Fund carry profit rates ranging from 4.50% to 11.25% (June 30, 2026: 4.50% to 12.50%) per annum.

	Note	(Un-audited) September 30, 2026	(Audited) June 30, 2026
		---------- (Rupees) ----------	
5 INVESTMENTS			
Financial assets 'at fair value through profit or loss'			
Listed equity securities	5.1	**20,856**	22,847
GoP Ijarah sukuk certificates	5.2	**270,955,000**	271,633,000
Corporate sukuk certificates	5.3	**229,398,348**	268,775,705
		500,374,204	540,431,552

NOTES TO AND FORMING PART OF THE CONDENSED INTERIM FINANCIAL STATEMENTS (Un-audited)

For The Quarter Ended September 30, 2026

5.1 Listed equity securities

Name of the investee company	As at July 1, 2026	Purchased during the period	Bonus / right shares received	Sold during the period	As at September 30, 2026	Carrying value as at September 30, 2026	Market value as at September 30, 2026	Unrealised appreciation as at September 30, 2026	Market value as a percentage of		Paid-up capital of investee company (with face value of investment)
									total investment	net assets	
	Number of shares held					Rupees			%		
OIL & GAS MARKETING COMPANIES											
Hascol Petroleum Limited * (note 5.1.1)	1,100	-	-	-	1,100	22,847	20,856	(1,991)	0.00%	0.00%	0.00%
Total as at September 30, 2026						22,847	20,856	(1,991)	0.00%	0.00%	0.00%
Total as at June 30, 2026						9,790	22,847	13,057			

* Nil figures due to rounding off difference.

5.1.1 This investment represents 1,100 bonus shares as at September 30, 2026, which is equivalent to 5% (representing tax impact of a bonus announcement) that has been withheld by the investee company during previous years. These shares have a face value of Rs. 10 each.

5.2 GoP Ijarah sukuk certificates

Name of the security	Profit payments / principal redemptions	Issue date	Maturity date	Profit rate	Face value				Balance as at September 30, 2026			Market value as a percentage of	
					As at July 1, 2026	Purchased during the period	Sold during the period	As at September 30, 2026	Carrying value	Market value	Unrealised appreciation / (diminution)	total investments	net assets
					Rupees							%	
GoP Ijarah Sukuk Certificates - XI - FRR	Semi-annually / At maturity	December 15, 2021	December 15, 2026	11.40%	100,000,000	-	-	100,000,000	99,977,485	99,900,000	(77,485)	19.97%	14.29%
GoP Ijarah Sukuk Certificates - GIS - PSX -FRR	Semi-annually / At maturity	October 21, 2024	October 21, 2027	12.00%	70,000,000	-	-	70,000,000	70,112,646	69,965,000	(147,646)	13.98%	10.01%
GoP Ijarah Sukuk Certificates - GIS - PSX -VRR	Semi-annually / At maturity	January 24, 2024	January 24, 2029	10.21%	100,000,000	-	-	100,000,000	101,420,149	101,090,000	(330,149)	20.20%	14.46%
Total as at September 30, 2026									**271,510,280**	**270,955,000**	**(555,280)**	**54.15%**	**38.77%**
Total as at June 30, 2026									273,233,508	271,633,000	(1,600,508)		

5.3 Corporate sukuk certificates

Name of the security	Profit payments / principal redemptions	Maturity Date	Profit rate	Face value				Balance as at September 30, 2026			Market value as a percentage of	
				As at July 1, 2026	Purchased during the period	Sold / mature during the period	As at September 30, 2026	Carrying value	Market value	Unrealised appreciation / (diminution)	total investments	net assets
				Rupees							%	
Commercial Banks												
Dubai Islamic Bank Pakistan Limited (AA-, VIS, traded)	Semi-annually / At maturity	December 02, 2032	6 months KIBOR plus base rate of 0.70%	48,000,000	-	30,000,000	18,000,000	18,180,000	18,108,000	(72,000)	3.62%	2.59%
Meezan Bank Limited - Tier I (AA+, VIS) (note 5.2.3)	Monthly / At maturity	Perpetual	1 month KIBOR plus base rate of 1.75%	90,000,000	-	-	90,000,000	90,000,000	90,000,000	-	17.99%	12.88%
Al Baraka Bank (Pakistan) Limited (A, VIS, non-traded)	Semi-annually / At maturity	December 22, 2031	6 months KIBOR plus base rate of 0.75%	9,000,000	-	-	9,000,000	9,076,500	9,067,500	(9,000)	1.81%	1.30%
BankIslami Pakistan Limited Additional Tier - I (A, PACRA) (note 5.2.3)	Monthly / At maturity	Perpetual	1 months KIBOR plus base rate of 2.750%	25,000,000	-	-	25,000,000	25,000,000	25,000,000	-	5.00%	3.58%
Power Generation and Distribution												
K-Electric Limited Sukuk VI (AA+, VIS, traded)	Quarterly Commencing from 25	November 23, 2029	3 months KIBOR plus base rate of 1.70%	9,100,000	-	650,000	8,450,000	8,640,750	8,586,025	(54,724)	1.72%	1.23%
Chemicals												
Ghani Chemical Industries Limited (A+, PACRA)	Quarterly	January 15, 2030	3 months KIBOR plus base rate of 1.25%	84,375,000	-	5,625,000	78,750,000	78,789,408	78,636,823	(152,585)	15.72%	11.25%
Total as at September 30, 2026								**229,686,657**	**229,398,348**	**(288,309)**	**45.85%**	**32.82%**
Total as at June 30, 2025								268,635,219	268,775,705	140,486		

NOTES TO AND FORMING PART OF THE CONDENSED INTERIM FINANCIAL STATEMENTS (Un-audited)

For The Quarter Ended September 30, 2026

		Note	(Un-audited) September 30, 2026	(Audited) June 30, 2026
			---------- Rupees ----------	
5.4	**Unrealised (diminution) / appreciation on re-measurement of investments classified as 'financial assets at fair value through profit or loss' - net**			
	Market value of investments	5.1, 5.2 & 5.3	**500,374,204**	540,408,705
	Less: Carrying value of investments	5.1, 5.2 & 5.3	**(501,219,784)**	(541,868,727)
			(845,580)	(1,460,022)
6	**ADVANCES, DEPOSITS AND OTHER RECEIVABLES**			
	Security deposit with:			
	National Clearing Company of Pakistan Limited (NCCPL)		**2,500,000**	2,500,000
	Central Depository Company of Pakistan Limited (CDC)		**100,000**	100,000
			2,600,000	2,600,000
	Profit receivable on:			
	- Balances with banks	6.1	**3,900,188**	3,018,372
	- Corporate sukuk certificates		**2,980,858**	4,193,224
	- GoP Ijarah sukuk certificates		**9,210,407**	6,404,459
			16,091,453	13,616,055
	Advance tax	6.2	**1,300,788**	1,300,788
	Dividend receivable		**391,800**	391,800
	Other Receivables		**400,460**	322,058
			20,784,501	18,230,701

6.1 This includes profit receivable amounting to Rs. 0.796 million (June 30, 2026: Rs. 0.885 million) on balance held with Faysal Bank Limited, a related party.

6.2 As per clause 47(B) of part IV of the Second Schedule to the Income Tax Ordinance, 2001, payments made to collective investment schemes (CISs) are exempt from withholding tax under sections 150 and 151, but withholding tax on profits from savings accounts, sukuk certificates, and dividends paid to the Fund has been deducted by withholding agents, based on FBR's interpretation (letter C. no.1(43) DG (WHT)/2008-Vol.II-66417-R dated May 12, 2015), requiring withholding agents to withhold tax at applicable rates unless a valid exemption certificate under section 159(1) is provided, with tax withheld amounting to Rs. 1.301 million (June 30, 2026: Rs. 1.301 million).

The Mutual Funds Association of Pakistan (MUFAP), representing various mutual funds (including those managed by the Management Company), filed a petition in the Sindh High Court (SHC) challenging the FBR's interpretation, but the SHC ruled in favor of the FBR. Subsequently, a petition was filed in the Supreme Court of Pakistan (SCP) by the Funds and other CISs, with the SCP granting leave to appeal the SHC's decision. Pending the resolution, the withheld tax on profit from savings accounts, corporate sukuk certificates, and commercial papers has been recorded as advance tax under "Advances, deposits and other receivables" as of September 30, 2026, as management believes the amount is likely to be refunded.

		Note	(Un-audited) September 30, 2026	(Audited) June 30, 2026
			---------- (Rupees) ----------	
7	**PAYABLE TO FAYSAL ASSET MANAGEMENT LIMITED - MANAGEMENT COMPANY**			
	Remuneration payable to the Management Company	7.1	**85,771**	83,175
	Sindh Sales Tax payable on remuneration of the Management Company	7.2	**12,865**	12,476
			98,636	95,651

7.1 As per regulation 61 of the NBFC Regulations, the Management Company is entitled to a remuneration equal to an amount not exceeding the maximum rate of management fee as disclosed in the offering document.

Keeping in view the maximum allowable threshold, the Management Company has charged remuneration at the following rates:

Period	Rate Applicable
From July 01, 2026 to September 30, 2026	0.15% of average annual net assets

The remuneration is payable to the Management Company monthly in arrears.

NOTES TO AND FORMING PART OF THE CONDENSED INTERIM FINANCIAL STATEMENTS (Un-audited)

For The Quarter Ended September 30, 2026

7.2 The Provincial Government of Sindh has levied Sindh sales tax at the rate of 15% (June 30, 2026: 15%) on the remuneration of the Management Company through the Sindh sales tax on Services Act, 2011.

		Note	(Un-audited) September 30, 2026	(Audited) June 30, 2026
			---------- (Rupees) ----------	
8	**PAYABLE TO CENTRAL DEPOSITORY COMPANY OF PAKISTAN LIMITED - TRUSTEE**			
	Remuneration payable to the Trustee	8.1	**42,884**	41,585
	Sindh Sales Tax payable on remuneration of the Trustee	8.2	**6,443**	6,237
			49,327	47,822

8.1 The Trustee is entitled to a monthly remuneration for services rendered to the Fund under the provisions of the Trust Deed at the rate of 0.075% (June 30, 2026: 0.075%) per annum of the average annual net assets of the Fund.

8.2 During the period, 15% (June 30, 2026: 15%) was charged on account of sales tax on remuneration of the Trustee levied through the Sindh Sales Tax on Services Act, 2011.

		Note	(Un-audited) September 30, 2026	(Audited) June 30, 2026
			---------- (Rupees) ----------	
9	**PAYABLE TO THE SECURITIES AND EXCHANGE COMMISSION OF PAKISTAN**			
	Annual fee payable	9.1	**54,297**	52,676

9.1 In accordance with the NBFC Regulations, a Collective Investment Scheme (CIS) is required to pay non-refundable fee to the Securities and Exchange Commission of Pakistan (SECP) at the rate of fee to 0.095% (June 30, 2026: 0.095%) per annum of the daily net assets of the Fund.

The Fund is required to pay SECP fee within fifteen days of the close of every calendar month.

		Note	(Un-audited) September 30, 2026	(Audited) June 30, 2026
			---------- (Rupees) ----------	
10	**ACCRUED EXPENSES AND OTHER LIABILITIES**			
	Transaction charges payable		**2,599**	1,486
	Withholding tax payable		**14,156**	514,145
	Capital Gain Tax payable		**769**	47,625
	Auditors' remuneration payable		**1,227,557**	863,115
	Shariah advisory fee payable		**388,624**	306,692
	Fees and subscription payable		**119,187**	113,329
	Zakat payable		**147,882**	147,882
	Legal and professional charges payable		**722,977**	762,112
	Provision for Federal Excise Duty and related Sindh Sales Tax on remuneration of the Management Company and sales load	10.1	**680,669**	680,669
	Other liabilities		**259,888**	259,889
			3,564,308	3,696,944

10.1 The Finance Act, 2013 enlarged the scope of Federal Excise Duty (FED) on financial services to include Asset Management Companies (AMCs) as a result of which FED at the rate of 16 percent on the remuneration of the Management Company and sales load was applicable with effect from June 13, 2013. The Management Company was of the view that since the remuneration and sales load were already subject to provincial sales tax, further levy of FED would result in double taxation which did not appear to be the spirit of the law. Hence, on September 4, 2013, a constitutional petition was filed with the Honourable Sindh High Court (SHC) by the Management Company together with various other asset management companies challenging the levy of FED.

With effect from July 1, 2016, FED on services provided or rendered by non-banking financial institutions dealing in services which are subject to provincial sales tax has been withdrawn by the Finance Act, 2016.

During the year ended June 30, 2017, the SHC passed an order whereby all notices, proceedings taken or pending, orders made, duty recovered or actions taken under the Federal Excise Act, 2005 in respect of the rendering or providing of services (to the extent as challenged in any relevant petition) were set aside. In response to this, the Deputy Commissioner Inland Revenue has filed a Civil Petition for leave to appeal in the Supreme Court of Pakistan which is pending adjudication.

NOTES TO AND FORMING PART OF THE CONDENSED INTERIM FINANCIAL STATEMENTS (Un-audited)

For The Quarter Ended September 30, 2026

In view of the above, the Fund has discontinued making further provision in respect of FED on remuneration of the Management Company and sales load with effect from July 1, 2016. However, as a matter of abundant caution, the provision for FED made for the period from June 13, 2013 till June 30, 2016 amounting to Rs. 0.681 million (2025: Rs. 0.681 million) is being retained in these financial statements of the Fund as the matter is pending before the Supreme Court of Pakistan. Had the provision for FED not been made, the Net Asset Value of the Fund as at September 30, 2026 would have been higher by Re. 0.090 (June 30, 2026: Re. 0.090) per unit.

11 CONTINGENCIES AND COMMITMENTS

There were no contingencies and commitments outstanding as at September 30, 2026 and June 30, 2026.

12 TAXATION

The income of the Fund is exempt from income tax under clause (99) of Part I of the Second Schedule to the Income Tax Ordinance, 2001 subject to the condition that not less than 90% of the accounting income for the year as reduced by capital gains, whether realised or unrealised, is distributed amongst the unit holders as cash dividend. Furthermore, as per Regulation 63 of the Non-Banking Finance Companies and Notified Entities Regulations, 2008, the Fund is required to distribute not less than 90% of its accounting income for the year derived from sources other than capital gains as reduced by such expenses as are chargeable thereon to the unit holders. Since the Management Company intends to distribute the required minimum percentage of income earned by the Fund for the year ending June 30, 2027 to the unitholders in a manner as explained above. Therefore, no provision for taxation has been made in these condensed interim financial statements during the period

The Fund is also exempt from the provisions of Section 113 (minimum tax) under clause 11A of Part IV of the Second Schedule to the Income Tax Ordinance, 2001.

13 EARNINGS PER UNIT

Earnings per unit (EPU) has not been disclosed in these financial statements as, in the opinion of the management, the determination of the cumulative weighted average number of outstanding units for calculating EPU is not practicable.

14 TOTAL EXPENSE RATIO

The total expense ratio of the Fund as at September 30, 2026 based on the current period result is as follows:

Management Fee	Regulatory Fee	Trustee Fee	Levies and Taxes	Transaction Expenses (Broker, Banks, PSX, CDC, NCCPL, etc.)	Third Party Expenses (Auditor, Rating Agency, Legal, Shariah Advisory)	Other Expenses	TER%	TER W/O LEVY
0.15%	0.10%	0.08%	0.03%	0.03%	0.35%	0.00%	0.73%	0.69%

15 TRANSACTIONS AND BALANCES WITH RELATED PARTIES / CONNECTED PERSONS

Connected persons / related parties include Faysal Asset Management Limited being the Management Company, Central Depository Company of Pakistan Limited being the Trustee, other collective investment schemes being managed by the Management Company, Faysal Asset Management Limited - Staff Provident Fund, Faysal Asset Management Limited - Staff Gratuity Fund, Faysal Bank Limited, Faysal Bank Limited - Staff Provident Fund, Faysal Bank Limited - Staff Gratuity Fund and other entities under common management and / or directorship and the directors and their close family members and officers of the Management Company and the Trustee, key management personnel, other associated undertakings and any person or company beneficially owning directly or indirectly 10% or more of the net assets of the Fund.

Transactions with connected persons essentially comprise sale and redemption of units, fee on account of managing the affairs of the Fund sales load, other charges and distribution payments to connected persons. The transactions with connected persons are in the normal course of business, at contracted rates and at terms determined in accordance with market rates.

Remuneration to the Management Company of the Fund is determined in accordance with the provisions of the NBFC Regulations.

Remuneration to the Trustee is determined in accordance with the provisions of the Trust Deed.

NOTES TO AND FORMING PART OF THE CONDENSED INTERIM FINANCIAL STATEMENTS (Un-audited)

For The Quarter Ended September 30, 2026

The details of transactions carried out by the Fund with connected persons during the period and balances with them as at quarter end are as follows:

		(Un-audited) September 30, 2026	(Un-audited) September 30, 2025
15.1	**Transactions during the period**	---------- (Rupees) ----------	
	Faysal Asset Management Limited - Management Company		
	Remuneration of the Management Company	**260,525**	272,203
	Sindh Sales Tax on remuneration of the Management Company	**39,079**	40,830
	Faysal Bank Limited - Group Company		
	Profit on balance with bank	**2,195,188**	944,567
	Bank charges	**861**	-
	Central Depository Company of Pakistan Limited - Trustee		
	Remuneration of the Trustee	**130,263**	136,101
	Sindh Sales Tax on remuneration of the Trustee	**19,550**	20,415
	CDC Charges	**4,002**	8,279
	Key Management Personnel of Management Company		
	Units issued: 54 units (2025: Nil units)	**5,000**	-

		(Un-audited) September 30, 2026	(Audited) June 30, 2026
15.2	**Amounts / balances outstanding as at year end**	---------- (Rupees) ----------	
	Faysal Asset Management Limited - Management Company		
	Remuneration payable	**85,771**	83,175
	Sindh Sales Tax payable on remuneration of the Management Company	**12,865**	12,476
	Faysal Bank Limited - Group Company		
	Balance with bank	**55,921,894**	74,612,178
	Profit receivable on balance with bank	**796,077**	884,506
	Central Depository Company of Pakistan Limited - Trustee		
	Security deposit	**100,000**	100,000
	Remuneration payable	**42,884**	41,585
	Sindh Sales Tax payable on remuneration of the Trustee	**6,443**	6,237
	Unit holders with more than 10% holding		
	Units outstanding: 6,906,719 units (June 30, 2026: 6,906,719 units)	**639,886,795**	622,961,891

16 FAIR VALUE MEASUREMENT

Fair value is the price that would be received to sell an asset or paid to transfer a liability in an orderly transaction between market participants at the measurement date. Consequently, differences can arise between carrying values and the fair value estimates.

Underlying the definition of fair value is the presumption that the Fund is a going concern without any intention or requirement to curtail materially the scale of its operations or to undertake a transaction on adverse terms.

Fair value hierarchy

International Financial Reporting Standard 13, 'Fair Value Measurement' requires the Fund to classify assets using a fair value hierarchy that reflects the significance of the inputs used in making the measurements. The fair value hierarchy has the following levels:

Level 1: quoted prices (unadjusted) in active markets for identical assets or liabilities;

Level 2: inputs other than quoted prices included within level 1 that are observable for the asset or liability either directly (i.e. as prices) or indirectly (i.e. derived from prices); and

Level 3: inputs for the asset or liability that are not based on observable market data (i.e. unobservable inputs).

NOTES TO AND FORMING PART OF THE CONDENSED INTERIM FINANCIAL STATEMENTS (Un-audited)

For The Quarter Ended September 30, 2026

As at September 30, 2026, and June 30, 2026 the Fund held the following financial instruments measured at fair value:

ASSETS	September 30, 2026			
	Level 1	Level 2	Level 3	Total
	(Rupees)			
Tradable financial assets at fair value through profit or loss				
Listed equity securities	**20,856**	**-**	**-**	**20,856**
Corporate sukuk certificates	**-**	**229,398,348**	**-**	**229,398,348**
GoP Ijarah sukuk certificates*	**171,055,000**	**99,900,000**	**-**	**270,955,000**
	171,075,856	**329,298,348**	**-**	**500,374,204**

ASSETS	June 30, 2026			
	Level 1	Level 2	Level 3	Total
	(Rupees)			
Tradable financial assets at fair value through profit or loss				
Listed equity securities	-	-	-	-
Corporate sukuk certificates	-	153,775,705	-	153,775,705
GoP Ijarah sukuk certificates*	171,673,000	99,960,000	-	271,633,000
	171,673,000	253,735,705	-	425,408,705

* GOP Ijara sukuk certificates stated in Level 1 are traded and quoted on PSX.

Valuation techniques used in determination of fair value of corporate sukuk certificates and unquoted GoP Ijarah sukuk certificates is explained in Note 16.1.

Financial assets which are tradable in an open market are revalued at the market prices prevailing on the reporting date. The estimated fair value of all other financial assets and liabilities is considered not to be significantly different from the respective book values.

During the period ended September 30, 2026, there were no transfers between level 1 and level 2 fair value measurements, and no transfer into and out of level 3 fair value measurements.

16.1 Valuation techniques used in determination of fair values within level 2

Fair values of investment in GoP Ijarah sukuk certificates are measured on the basis of PKISRV, which are average yield-to-maturity calculated on government securities traded in the secondary market, essentially representing the market value of at the end of each trading day.

Fair value of investment in long term corporate sukuk certificates are determined from published pricing rates from MUFAP which are determined by a model based on actual market transactions, incorporating factors like the security's credit rating, maturity period, and expected rate of profit, all while adhering to guidelines set by the Securities and Exchange Commission of Pakistan (SECP) which ensures a standardized approach across the industry.

17 GENERAL

17.1 Figures have been rounded off to the nearest Rupees, unless otherwise stated.

17.2 Corresponding figures have been rearranged or reclassified wherever necessary for the purpose of comparison and better presentation.

18 DATE OF AUTHORISATION FOR ISSUE

These financial statements were authorised for issue on October 15, 2026 by the Board of Directors of the Management Company.

For Faysal Asset Management Limited
(Management Company)

Chief Financial Officer | Chief Executive Officer | Director

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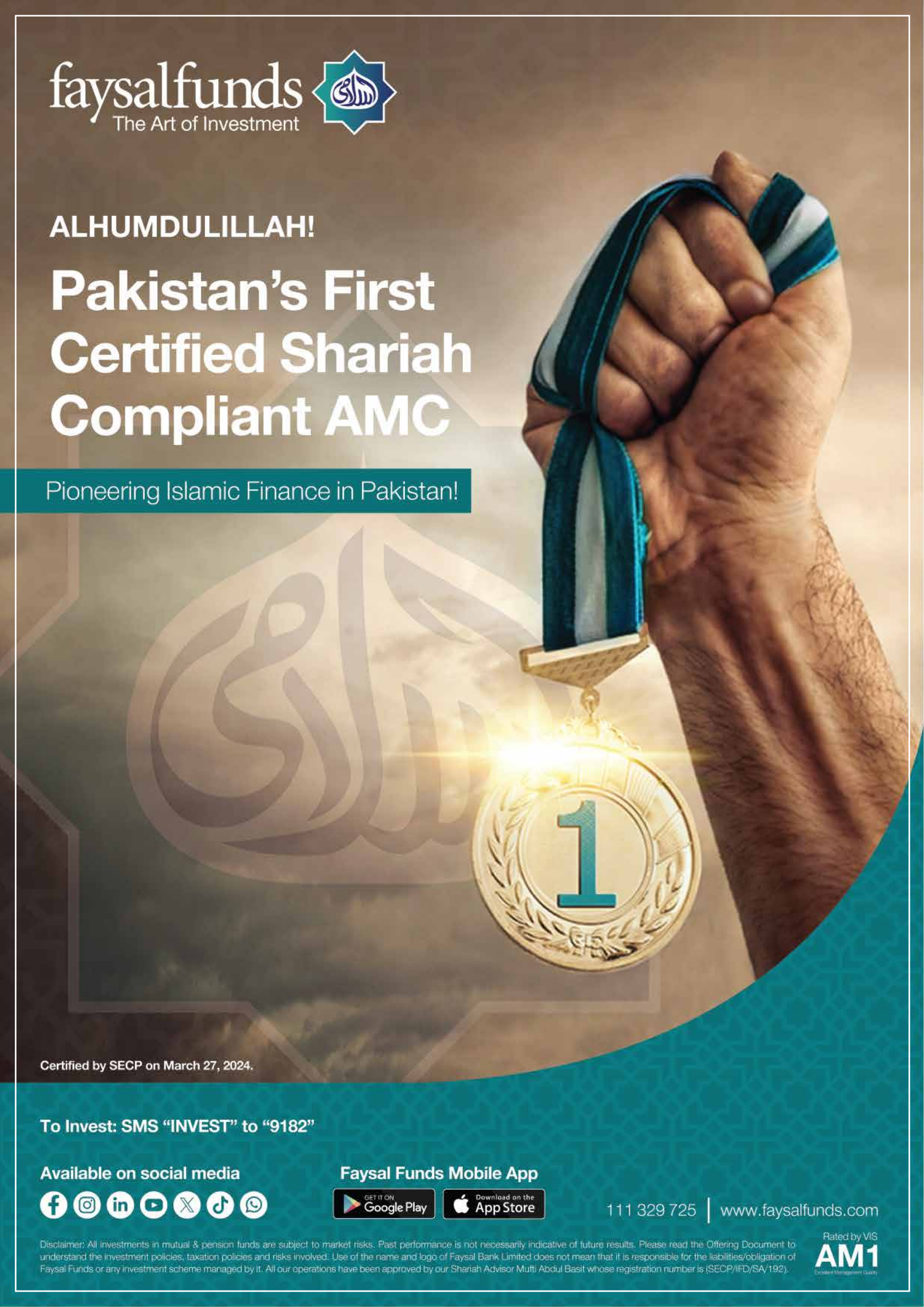

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Rated by VIS
AM1
Excellent Management Quality

faysalfunds
The Art of Investment

Rating by VIS
AM1
Excellent Management Quality

Faysal Islamic Asset Allocation Fund II

Condensed Interim Financial Statements
For The Quarter Ended September 30, 2026

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Disclaimer: All investments in mutual & pension funds are subject to market risks. Past performance is not necessarily indicative of future results. Please read the Offering Document to understand the investment policies, taxation policies and risks involved. Use of the name and logo of Faysal Bank Limited does not mean that it is responsible for the liabilities/obligation of Faysal Funds or any investment scheme managed by it. All our operations have been approved by our Shariah Advisor Mufti Abdul Basit whose registration number is (SECP/IFD/SA/192).

Faysal Islamic Asset Allocation Fund II

For The Quarter Ended September 30, 2026

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FUND INFORMATION

Management Company
Faysal Asset Management Limited.

Board of Directors
Mr. Yousaf Hussain, Chairman
Mrs. Samia Zuberi, Director
Mr. Ehsen Zafar Puri, Director
Mr. Aneeq Malik, Director
Mian Salman Ali, Director
Syed Amin ur Rahman, Director
Syed Muhammad Fraz Zaidi, Director
Mr. Nadir Rahman, Chief Executive Officer

Chief Financial Officer & Company Secretary
Mr. Salman Muslim

Audit Committee
Mr. Ehsen Zafar Puri, Chairman
Mrs. Samia Zuberi, Member
Mian Salman Ali, Member
Syed Muhammad Fraz Zaidi, Member

Human Resource & Remuneration Committee
Mrs. Samia Zuberi, Chairperson
Mr. Yousaf Hussain, Member
Mr. Ehsen Zafar Puri, Member
Mr. Aneeq Malik, Member

Risk Management Committee
Mian Salman Ali, Chairman
Mr. Aneeq Malik, Member
Syed Amin ur Rahman, Member

Board Strategy Committee
Mr. Yousaf Hussain, Chairman
Mr. Aneeq Malik, Member
Mian Salman Ali, Member
Syed Amin ur Rahman, Member
Syed Muhammad Fraz Zaidi, Member

Board Investment Committee
Syed Muhammad Fraz Zaidi, Chairman
Mrs. Samia Zuberi, Member
Mian Salman Ali, Member

Board Technology Committee
Mr. Aneeq Malik, Chairman
Mr. Ehsen Zafar Puri, Member
Syed Amin ur Rehman, Member
Syed Muhammad Fraz Zaidi, Member

Shariah Board Committee
Mufti Muhammad Mohib-ul-Haq, Chairman
Mufti Muhammad Najeeb Khan, Member
Muhammad Faisal Shaikh, Member

Trustee to the Fund
Central Depository Company of Pakistan Limited, CDC House, 99B, Block B, S.M.C.H.S, Main Shahrah-e-Faisal, Karachi.

Auditors
E.Y Ford Rhodes Chartered Accountants

Legal Advisor
Mohsin Tayebaly & Co,
2nd Floor, Dime Centre, BC-4 Block-9, KDA-5, Clifton, Karachi

Bankers to the Fund
Faysal Bank Limited
MCB Islamic Bank Limited

MISSION AND VISION

To provide world class investment management and advisory services for the benefit of clientele looking to maximize their financial returns while minimizing risk.

To amplify our client-centricity by inspiring innovation, championing customer service, generating competitive returns, and honoring the utmost ethical and professional standards.

MISSION STATEMENT

The Faysal Islamic Asset Allocation Fund II endeavours to provide investors with an opportunity to earn long-term capital appreciation optimizing through broad mix of asset classese encompassing Shariah compliant equity, fixed income & money market instruments.

Faysal Islamic Asset Allocation Fund II

Condensed Interim Statement of Assets and Liabilities

As at September 30, 2026

	Note	(Un-audited) September 30, 2026	(Audited) June 30, 2026
		---------- (Rupees) ----------	
Assets			
Balances with banks	4	**815,762,852**	1,658,184,994
Investments	5	**1,895,240,797**	2,660,946,220
Advances, deposits and other receivables	6	**18,133,162**	22,608,621
Total assets		**2,729,136,811**	4,341,739,835
Liabilities			
Payable to Faysal Asset Management Limited - Management Company	7	**5,273,388**	8,159,545
Payable to Central Depository Company of Pakistan - Trustee	8	**357,646**	501,918
Payable to the Securities and Exchange Commission of Pakistan	9	**217,285**	336,546
Accrued expenses and other liabilities	10	**6,414,846**	66,106,282
Total liabilities		**12,263,165**	75,104,291
Net assets		**2,716,873,646**	4,266,635,544
Unit holders' fund (as per statement attached)		**2,716,873,646**	4,266,635,544
Contingencies and commitments	11		
		--------- (Number of units) ---------	
Number of units in issue		**24,255,145**	34,463,705
		---------- (Rupees) ----------	
Net assets value per unit		**112.0123**	123.8008

The annexed notes from 1 to 19 form an integral part of these condensed interim financial statements.

For Faysal Asset Management Limited
(Management Company)

Chief Financial Officer	Chief Executive Officer	Director

Faysal Islamic Asset Allocation Fund II

Condensed Interim Income Statement (Un-audited)

For The Quarter Ended September 30, 2026

	Note	FOR THE QUARTER ENDED SEPTEMBER 30, 2026	FOR THE QUARTER ENDED SEPTEMBER 30, 2025
		---------- (Rupees) ----------	
Income			
Profit on balances with banks		**23,302,560**	15,490,616
Dividend Income		**6,126,281**	7,973,829
Profit on GoP Ijarah sukuk certificates		**2,785,113**	4,034,427
Realised gain on sale of investments - net		**(64,747,107)**	130,687,005
Unrealised appreciation on revaluation of investments classified as 'financial assets at fair value through profit or loss' - net	5.3	**(212,216,035)**	201,635,161
Total Income		**(244,749,188)**	359,821,038
Expenses			
Remuneration of Faysal Asset Management Limited - Management Company	7.1	**15,694,855**	9,849,438
Sindh Sales Tax on remuneration of Management Company	7.2	**2,354,228**	1,477,416
Remuneration of Central Depository Company of Pakistan Limited - Trustee	8.1	**1,036,829**	744,527
Sindh Sales Tax on remuneration of the Trustee	8.2	**155,525**	111,679
Annual fee to the Securities and Exchange Commission of Pakistan	9.1	**745,506**	467,848
Auditors' remuneration		**308,790**	268,456
Legal & professional charges		**17,967**	29,868
Bank charges		**871**	443
Transaction charges		**1,678,033**	2,525,116
Shariah advisory fee		**81,932**	87,554
Charity and donation		**273,294**	171,475
Total expenses		**22,347,830**	15,733,820
Net income for the period before taxation		**(267,097,018)**	344,087,218
Taxation	12	**-**	-
Net income for the period after taxation		**(267,097,018)**	344,087,218
Earnings per unit	13		
Allocation of net income for the period			
- Net income for the period after taxation		**(267,097,018)**	344,087,218
- Income already paid on units redeemed		**-**	(2,488,280)
		(267,097,018)	341,598,938
Accounting income available for distribution			
- Relating to capital gains		**-**	201,635,161
- Excluding capital gains		**(267,097,018)**	139,963,777
		(267,097,018)	341,598,938

The annexed notes from 1 to 19 form an integral part of these condensed interim financial statements.

For Faysal Asset Management Limited
(Management Company)

Chief Financial Officer	Chief Executive Officer	Director

Faysal Islamic Asset Allocation Fund II

Condensed Interim Statement of Comprehensive Income (Un-audited)

For The Quarter Ended September 30, 2026

	FOR THE QUARTER ENDED SEPTEMBER 30, 2026	FOR THE QUARTER ENDED SEPTEMBER 30, 2025
	---------- (Rupees) ----------	
Net income for the period after taxation	**(267,097,018)**	344,087,218
Other comprehensive income for the period	-	-
Total comprehensive income for the period	**(267,097,018)**	344,087,218

The annexed notes from 1 to 19 form an integral part of these condensed interim financial statements.

For Faysal Asset Management Limited
(Management Company)

Chief Financial Officer	Chief Executive Officer	Director

Faysal Islamic Asset Allocation Fund II

Condensed Interim Statement of Movement in Unit Holders' Fund (Un-audited)

For The Quarter Ended September 30, 2026

	FOR THE QUARTER ENDED SEPTEMBER 30, 2026			FOR THE QUARTER ENDED SEPTEMBER 30, 2025		
	Capital Value	Undistributed Income	Total	Capital Value	Undistributed Income	Total
	(Rupees)			(Rupees)		
Net assets at the beginning of the period	**4,208,968,605**	**57,666,940**	**4,266,635,545**	1,769,567,375	10,151,449	1,779,718,824
Issuance of 700,938 units (2025: 64,066,330 units)						
- Capital value (at net asset value per unit at the beginning of the period)	**83,788,608**	**-**	**83,788,608**	72,454,666	-	72,454,666
- Element of income	**(881)**	**-**	**(881)**	8,620,046	-	8,620,046
Total proceeds on issuance of units	**83,787,727**	**-**	**83,787,727**	81,074,712	-	81,074,712
Redemption of 10,909,498 units (2025: 46,475,141 units)						
- Capital value (at net asset value per unit at the beginning of the period)	**(1,366,452,608)**	**-**	**(1,366,452,608)**	(33,283,375)	-	(33,283,375)
- Element of loss	**-**	**-**	**-**	(1,017,520)	(2,488,280)	(3,505,800)
Total payments on redemption of units	**(1,366,452,608)**	**-**	**(1,366,452,608)**	(34,300,895)	(2,488,280)	(36,789,175)
Total comprehensive income for the period	**-**	**(267,097,018)**	**(267,097,018)**	-	344,087,218	344,087,218
Net assets at the end of the period	**2,926,303,724**	**(209,430,078)**	**2,716,873,646**	1,816,341,192	351,750,387	2,168,091,579
Undistributed income brought forward						
- Realised loss		**9,536,651**			(37,978,840)	
- Unrealised income		**48,130,289**			48,130,289	
		57,666,940			10,151,449	
Accounting income available for distribution						
- Relating to capital gains		**-**			201,635,161	
- Excluding capital gains		**(267,097,018)**			139,963,776	
		(267,097,018)			341,598,937	
Distribution during the period		**-**			-	
Undistributed income carried forward		**(209,430,078)**			351,750,386	
Undistributed income carried forward						
- Realised Income / (loss)		**2,785,957**			150,115,225	
- Unrealised Income		**(212,216,035)**			201,635,161	
		(209,430,078)			351,750,386	
		(Rupees)			**(Rupees)**	
Net assets value per unit at beginning of the period		**123.8008**			101.1710	
Net assets value per unit at end of the period		**112.0123**			120.5945	

The annexed notes from 1 to 19 form an integral part of these condensed interim financial statements.

For Faysal Asset Management Limited
(Management Company)

Chief Financial Officer | **Chief Executive Officer** | **Director**

Faysal Islamic Asset Allocation Fund II

Condensed Interim Cash Flow Statement (Un-audited)

For The Quarter Ended September 30, 2026

	Note	FOR THE QUARTER ENDED SEPTEMBER 30, 2026	FOR THE QUARTER ENDED SEPTEMBER 30, 2025
		(Rupees)	
CASH FLOWS FROM OPERATING ACTIVITIES			
Net income for the period before taxation		**(267,097,018)**	344,087,218
Adjustments for:			
Profit on balances with banks		**(23,302,560)**	(15,490,616)
Dividend Income		**(6,126,281)**	(7,973,829)
Profit on GoP Ijarah sukuk certificates		**(2,785,113)**	(4,034,427)
Realised gain on sale of investments - net		**64,747,107**	(130,687,005)
Unrealised appreciation on revaluation of investments classified as 'financial assets at fair value through profit or loss' - net	5.3	**212,216,035**	(201,635,161)
		(22,347,830)	(15,733,820)
(Increase) / decrease in assets			
Advances, deposit and other receivables		**(2)**	-
Receivable against sale of units		**-**	(48,074,919)
Investments - net		**488,742,281**	(67,130,235)
		488,742,279	(115,205,154)
Increase / (decrease) in liabilities			
Payable to Faysal Asset Management Limited - Management Company		**(2,886,157)**	507,387
Payable to Central Depository Company of Pakistan Limited - Trustee		**(144,272)**	25,370
Payable to the Securities and Exchange Commission of Pakistan		**(119,261)**	20,932
Payable Against redemption of units		**-**	(28,978,674)
Accrued expenses and other liabilities		**(59,691,436)**	(36,533,686)
		(62,841,126)	(64,958,671)
Dividend received		**2,273,281**	-
Profit received on bank balances		**34,321,681**	17,008,086
Profit received on investments		**94,454**	1,144,039
Net cash used in operating activities		**440,242,739**	(177,745,520)
CASH FLOWS FROM FINANCING ACTIVITIES			
Receipts against issuance of units		**83,787,727**	81,074,712
Payments against redemption of units		**(1,366,452,608)**	(36,789,175)
Dividend paid		**-**	-
Net cash generated from financing activities		**(1,282,664,881)**	44,285,537
Net increase in cash and cash equivalents		**(842,422,142)**	(133,459,983)
Cash and cash equivalents at the beginning of the period		**1,658,184,994**	682,702,549
Cash and cash equivalents at the end of the period	4	**815,762,852**	549,242,566

The annexed notes from 1 to 19 form an integral part of these condensed interim financial statements.

For Faysal Asset Management Limited
(Management Company)

Chief Financial Officer	Chief Executive Officer	Director

Faysal Islamic Asset Allocation Fund II

NOTES TO AND FORMING PART OF THE CONDENSED INTERIM FINANCIAL STATEMENTS (Un-audited)

For The Quarter Ended September 30, 2026

1 LEGAL STATUS AND NATURE OF BUSINESS

1.1 Faysal Islamic Asset Allocation Fund II (the Fund) is open ended islamic asset allocation fund constituted under a Trust Deed entered into on 05 June 2024 between Faysal Asset Management Limited as the Management Company and Central Depository Company of Pakistan Limited (CDC) as the Trustee.

1.2 The investment activities and administration of the Fund are managed by the Management Company. It has been licensed by the SECP to act as an Asset Management Company under the Non-Banking Finance Companies (Establishment and Regulation) Rules, 2003 through a certificate of registration issued by the Securities and Exchange Commission of Pakistan (SECP). The registered office of the Management Company is situated at West Wing, 7th Floor, Faysal House, ST-02, Main Shahrah-e-Faisal, Karachi, Pakistan. The Management Company is a member of the Mutual Funds Association of Pakistan (MUFAP).

1.3 The Fund has been categorised as a Shariah Compliant open-ended asset allocation scheme by the Board of Directors of the Management Company pursuant to the provisions contained in Circular 7 of 2009 issued by the SECP. The units of the Fund were initially offered for public subscription at a par value of Rs.100 per unit. Thereafter, the units are being offered for public subscription on a continuous basis from August 13, 2024 and are transferable and redeemable by surrendering them to the Fund.

1.4 The objective of the fund is to is to earn competitive Riba free return by investing in various Shariah compliant asset classes/instruments based on the market outlook and may easily change allocation to take advantage of directional macro and micro economic trends and undervalued stocks.

1.5 The Management Company has been assigned a quality rating of "AM1" by VIS dated December 31, 2025 and has assigned a stability rating of AA-(f) dated 25 August 2025 to the Fund. The rating reflects the Company's experienced management team, structured investment process and sound quality of systems and processes.

1.6 The title to the assets of the Fund are held in the name of Central Depository Company of Pakistan Limited as the Trustee of the Fund.

2 BASIS OF PREPARATION

2.1 Statement of compliance

These condensed interim financial statements have been prepared in accordance with the accounting and reporting standards as applicable in Pakistan. The accounting and reporting standards applicable in Pakistan comprise of:

- International Financial Reporting Standards (IFRS Accounting Standards) issued by the International Accounting Standards Board (IASB) as notified under the Companies Act, 2017;
- Provisions of and directives issued under the Companies Act, 2017 along with part VIIIA of the repealed Companies Ordinance, 1984; and
- the Non-Banking Finance Companies (Establishment and Regulations) Rules, 2003 (the NBFC Rules), Non-Banking Finance Companies and Notified Entities Regulations, 2008 (the NBFC Regulations) and the requirements of the Trust Deed.

Where provisions of and directives issued under the Companies Act, 2017, part VIIIA of the repealed Companies Ordinance, 1984, the NBFC Rules, the NBFC Regulations and requirements of the Trust Deed differ from the requirements of IFRS Accounting Standards, the provisions of and directives issued under the Companies Act, 2017, part VIIIA of the repealed Companies Ordinance, 1984, the NBFC Rules, the NBFC Regulations and the requirements of the Trust Deed have been followed.

NOTES TO AND FORMING PART OF THE CONDENSED INTERIM FINANCIAL STATEMENTS (Un-audited)

For The Quarter Ended September 30, 2026

The disclosures made in these condensed interim financial statements have, however, been limited based on the requirements of the International Accounting Standard 34: 'Interim Financial Reporting'. These condensed interim financial statements do not include all the information and disclosures required in a full set of financial statements and should be read in conjunction with the annual published audited financial statements of the Fund for the year ended June 30, 2026.

In compliance with Schedule V of the Non-Banking Finance Companies and Notified Entities Regulations, 2008, the directors of the Management Company hereby declare that these condensed interim financial statements give a true and fair view of the state of the Fund's affairs as at September 30, 2026.

2.2 The comparatives in the condensed interim statement of assets and liabilities presented in the condensed interim financial statements as at September 30, 2026 have been extracted from the annual published audited financial statements of the Fund for the year ended June 30, 2026, whereas, the comparatives to report for in the condensed interim income statement, condensed interim statement of comprehensive income, condensed interim statement of movement in unit holders' fund and condensed interim cash flow statement extracted from the condensed interim financial statements of the fund for the quarter ended September 30, 2025.

3 MATERIAL ACCOUNTING POLICIES INFORMATION, ACCOUNTING ESTIMATES, JUDGEMENTS AND RISK MANAGEMENT POLICIES

3.1 The accounting policies applied and the methods of computations of balances used in the preparation of these condensed interim financial statements are the same as those applied in the preparation of the annual financial statements of the Fund for the year then ended June 30, 2026.

3.2 The preparation of these condensed interim financial statements in conformity with the accounting and reporting standards as applicable in Pakistan requires management to make estimates, assumptions and use judgments that affect the application of accounting policies and reported amounts of assets, liabilities, income and expenses. Estimates, assumptions and judgments are continually evaluated and are based on historical experience and other factors, including reasonable expectations of future events. Revisions to accounting estimates are recognised prospectively commencing from the period of revision. In preparing these condensed interim financial statements, the significant judgments made by the management in applying the Fund's accounting policies and the key sources of estimation and uncertainty were the same as those applied to the financial statements as at and for the year ended June 30, 2026. The Fund's financial risk management objectives and policies are consistent with those disclosed in the financial statements of the Fund for the year ended June 30, 2026.

3.3 Standards, interpretations and amendments to the published accounting and reporting standards that are effective in the current period

The Fund has adopted the following amendments to the approved accounting and reporting standards which became effective for the current period:

Amendments to approved accounting standards

Lack of exchangeability - Amendments to IAS 21

The adoption of the above amendments and improvements to accounting standards did not have any material effect on the Fund's financial statements.

3.4 Standards, interpretations and amendments to accounting and reporting standards as applicable in Pakistan that are not yet effective in the current period

The following standards, amendments of IFRSs and improvements to accounting standards as applicable in Pakistan would be effective from the dates mentioned below against the respective standards or interpretation:

Amendments	Effective date (annual periods beginning on or after)
Classification and Measurement of Financial Instruments - Amendments to IFRS 9 and IFRS 7	January 01, 2026
Annual Improvements to IFRS Accounting Standards—Volume 11	January 01, 2026
Contracts Referencing Nature-dependent Electricity – Amendments to IFRS 9 and IFRS 7	January 01, 2026
IFRS 18 – Presentation and Disclosure in Financial Statements	January 01, 2027
IFRS 19 - Subsidiaries without Public Accountability: Disclosures	January 01, 2027
Translation to a Hyperinflationary Presentation Currency – Amendments to IAS 21	January 01, 2027
IFRS 20 - Regulatory Assets and Regulatory Liabilities	January 01, 2029

The Fund expects that above standards, amendments and improvements to approved accounting standards will not have any material impact on the Fund's financial statements in the period of initial application except for IFRS 18:

NOTES TO AND FORMING PART OF THE CONDENSED INTERIM FINANCIAL STATEMENTS (Un-audited)

For The Quarter Ended September 30, 2026

IFRS 18 - Presentation and Disclosure in Financial Statements

In April 2024, the IASB issued IFRS 18, which replaces IAS 1. While a number of sections have been brought forward from IAS 1 with limited changes, IFRS 18 introduces new requirements for presentation within the statement of profit or loss, including specified totals and subtotals. It also requires disclosure of management-defined performance easures in the notes and includes new requirements for aggregation and disaggregation of financial information based on the identified 'roles' of the primary financial statements and the notes.

Narrow scope amendments have been made to IAS 7 Statement of Cash Flows, and some requirements previously included within IAS 1 have been moved to IAS 8, which has been renamed IAS 8 Basis of Preparation of Financial Statements.

In addition, there are consequential amendments to several other standards. Earlier application is permitted and must be disclosed. IFRS 18 will apply retrospectively. The Fund is currently working to identify all impacts the
amendments will have on the financial statements of future period and notes thereto.

Further, following new standards have been issued by IASB which are yet to be notified by the SECP for the purpose of applicability in Pakistan:

Standards	IASB Effective date (annual periods beginning on or after)
IFRS 1 - First-time Adoption of International Financial Reporting Standards	January 01, 2009
IFRS 17 – Insurance Contracts	January 01, 2023

3.5 Critical accounting estimates and judgments

The preparation of the financial statements in conformity with the accounting and reporting standards requires the management to make estimates, judgments and assumptions that affect the reported amounts of assets and liabilities and income and expenses. It also requires the management to exercise judgment in the application of the Fund's accounting policies. The estimates and associated assumptions are based on historical experience and various other factors, including expectation of future events, that are believed to be reasonable under the circumstances, the results of which form the basis of making judgments about carrying value of assets and liabilities. These estimates and assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognised in the year in which the estimate is revised if the revision affects only that year, or in the year of revision and future years if the revision affects both the current and future years.

The estimates and judgments that have a significant effect on these financial statements of the Fund relate to classification, valuation and impairment of financial assets (notes 5).

		Note	(Un-audited) September 30, 2026	(Audited) June 30, 2026
			---------- (Rupees) ----------	
4	**BALANCES WITH BANKS**			
	Saving accounts	4.1	**815,762,852**	1,658,184,994

4.1 These include a balance of Rs. 58.45 million (June 30, 2026: Rs. 233.556 million) maintained with Faysal Bank Limited (a related party) that carries profit ranging from 5.00% to 11.90% (June 30, 2026: 5.00% to 12.50%) per annum. Other savings account of the Fund carries profit ranging from 4.25% to 11.25% (June 30, 2026: 5.00% to 11.85%) per annum.

		Note	(Un-audited) September 30, 2026	(Audited) June 30, 2026
			---------- (Rupees) ----------	
5	**INVESTMENTS**			
	Financial assets at fair value through profit or loss			
	Listed equity securities	5.1	**1,796,270,797**	2,561,896,220
	GoP Ijarah sukuk certificates	5.2	**98,970,000**	99,050,000
			1,895,240,797	2,660,946,220

NOTES TO AND FORMING PART OF THE CONDENSED INTERIM FINANCIAL STATEMENTS (Un-audited)

For The Quarter Ended September 30, 2026

5.1 Listed equity securities

Name of the Investee Company	As at July 1, 2026	Purchased during the period	Bonus / right shares received during the period	Sold during the period	As at September 30, 2026	Carrying Value as at September 30, 2026	Market Value as at September 30, 2026	Unrealised appreciation as at September 30, 2026	Percentage in relation to		Paid-up capital of Investee company(with face value of investment)
									Net assets of the Fund	Total market value of investments of the fund	
	Number of shares					(Rupees)			%		
Oil & Gas Exploration Companies											
Pakistan Petroleum Limited	855,840	64,000		675,000	244,840	59,480,365	55,556,644	(3,923,721)	1.28%	2.09%	0.01%
Oil & Gas Development Company Limited	87,600	-		87,600	-	-	-	-	0.00%	0.00%	0.00%
						59,480,365	55,556,644	(3,923,721)	1.28%	2.09%	0.01%
Pharmaceuticals											
Glaxosmithkline Pakistan Limited	273,529	-		273,529	-	-	-	-	0.00%	0.00%	0.00%
Cement											
Fecto Cement Limited	332,000				332,000	38,764,320	31,393,920	(7,370,400)	0.72%	1.18%	0.00%
Lucky Cement Limited **(Note 5.1.2)**	770,600	-		-	770,600	361,812,112	319,945,414	(41,866,698)	7.37%	12.02%	0.02%
Cherat Cement Company Limited **(Note 5.1.2)**	199,000	-		-	199,000	68,840,070	54,979,720	(13,860,350)	1.27%	2.07%	0.24%
D.G. Khan Cement Company Limited	1,837,741	70,000		-	1,907,741	426,214,971	367,144,755	(59,070,215)	8.46%	13.80%	0.06%
Maple Leaf Cement Factory Limited **(Note 5.1.2)**	2,000,000	145,500		-	2,145,500	229,527,633	199,874,780	(29,652,853)	4.60%	7.51%	0.03%
						1,125,159,106	973,338,589	(151,820,516)	22.42%	36.58%	0.35%
Automobile Assembler											
Ghandhara Automobiles Limited	39,554	-		-	39,554	22,230,139	21,595,693	(634,446)	0.50%	0.81%	0.78%
Ghandhara Industries Limited	65,000	-		-	65,000	62,957,050	69,480,450	6,523,400	1.60%	2.61%	0.78%
Sazgar Engineering Works Limited	123,391	-		123,391	-	-	-	-	0.00%	0.00%	0.00%
						85,187,189	91,076,143	5,888,954	2.10%	3.42%	1.56%
Cable & Electrical Goods											
Pak Elektron Limited	3,051,000	348,000		-	3,399,000	154,583,293	121,106,370	(33,476,923)	2.79%	4.55%	0.00%
						154,583,293	121,106,370	(33,476,923)	2.79%	4.55%	0.00%
Refinery											
Attock Refinery Limited	-	63,645	-	-	63,645	75,114,478	75,421,871	307,393	-	-	-
National Refinery Limited	-	156,000	-	-	156,000	87,447,985	93,004,080	5,556,095			
						162,562,463	168,425,951	5,863,488	-	-	-
Fertilizer											
Engro Fertilizers Limited	96,520	-		96,520	-	-	-	-	0.00%	0.00%	0.00%
Fauji Fertilizer Company Limited	210,328	-		210,328	-	-	-	-	0.00%	0.00%	0.00%
						-	-	-	0.00%	0.00%	0.00%
Power Generation & Distribution											
The Hub Power Company Limited	387,500	-		387,500	-	-	-	-	0.00%	0.00%	0.00%
Technology & Communications											
Pakistan Telecommunication Company Ltd.	5,941,031	-		-	5,941,031	389,256,372	358,006,549	(31,249,823)	8.25%	13.45%	0.00%
						389,256,372	358,006,549	(31,249,823)	8.25%	13.45%	0.00%
Chemicals											
Ghani Chemical Industries Limited	903,000	-		-	903,000	32,083,590	28,760,550	(3,323,040)	0.66%	1.08%	0.00%
						32,083,590	28,760,550	(3,323,040)	0	0	-
Total as at September 30, 2026						**2,008,312,378**	**1,796,270,797**	**(212,041,582)**	**37.49%**	**61.18%**	
Total as at June 30, 2026						2,407,204,188	2,561,896,220	154,692,032	59.01%	96.28%	

NOTES TO AND FORMING PART OF THE CONDENSED INTERIM FINANCIAL STATEMENTS (Un-audited)

For The Quarter Ended September 30, 2026

5.1.1 All ordinary shares have a face value of Rs.10 each except for the shares of Lucky Cement Limited which have a face value of Rs.2 each.

5.1.2 Investments include the following shares which have been pledged with National Clearing Company of Pakistan Limited for guaranteeing settlement of the Fund's trades in accordance with Circular No. 11 dated October 23, 2007 issued by the SECP.

Name of Investee Company	September 30, 2026		June 30, 2026	
	Number of Shares	Rupees	Number of Shares	Rupees
Cherat Cement Company	100,000	34,593,000	100,000	34,593,000
Lucky Cement Limited	100,000	46,952,000	100,000	46,952,000
Fauji Fertilizer Company	165,328	94,812,301	165,328	94,812,301

5.2 GoP Ijarah sukuk certificates

Name of the security	Profit payments / principal redemptions	Issue date	Maturity date	Profit rate	As at July 01, 2026	Purchased during the period	Sold / redeemed during the period	As at September 30, 2026	Carrying value as at September 30, 2026	Market value as at September 30, 2026	Unrealised appreciation/ (diminution) as at September 30, 2026	Percentage in relation to	
												Net assets of the Fund	Total market value of investments
					--------- Number of certificates ---------				---------- (Rupees) ----------			-------- % --------	
GoP Ijarah Sukuk Certificates - VRR - PSX	Semi-annually / At maturity	October 21, 2024	October 21, 2027	Weighted average 6 months T-Bills	10,000	-	-	10,000	49,661,216	49,600,000	(61,216)	1.83%	2.62%
GoP Ijarah Sukuk Certificates - VRR - PSX	Semi-annually / At maturity	October 21, 2024	October 21, 2029	Weighted average 6 months T-Bills	10,000	-	-	10,000	49,483,237	49,370,000	(113,237)	1.82%	2.60%
Total as at September 30, 2026									**99,144,453**	**98,970,000**	**(174,453)**	**3.65%**	**5.22%**
Total as at June 30, 2026									100,945,463	99,050,000	(1,895,463)	8.38%	13.37%

5.2.1 GoP Ijarah sukuk certificates have nominal value of Rs. 5,000 each.

	Note	(Un-audited) September 30, 2026	(Audited) June 30, 2026
5.3 Unrealised appreciation on re-measurement of investments classified as 'financial assets at fair value through profit or loss' - net		---------- (Rupees) ----------	
Market value of investments	5.1 & 5.2	**1,895,240,797**	2,660,946,220
Less: Carrying value of investments	5.1 & 5.2	**(2,107,456,832)**	(2,508,149,651)
		(212,216,035)	152,796,569

6 ADVANCES, DEPOSITS AND OTHER RECEIVABLES

Profit receivable on balances with banks	6.1	**7,647,681**	18,666,802
Profit receivable on GoP Ijarah sukuk certificates		**4,767,147**	2,076,487
Dividend Receivable		**3,853,000**	-
Advance tax	6.2	**1,865,334**	1,865,332
		18,133,162	22,608,621

NOTES TO AND FORMING PART OF THE CONDENSED INTERIM FINANCIAL STATEMENTS (Un-audited)

For The Quarter Ended September 30, 2026

6.1 This includes profit receivable amounting to Rs. 1.96 million (June 30, 2026: Rs. 7.97 million) on balance held with Faysal Bank Limited, a related party.

6.2 As per clause 47(B) of part IV of the Second Schedule to the Income Tax Ordinance, 2001, payments made to collective investment schemes (CISs) are exempt from withholding tax under sections 150 and 151, however, withholding tax on dividend and profit on savings account paid to the Fund has been deducted by various withholding agents based on FBR's interpretation in its letter C. no.1(43) DG (WHT)/2008-Vol.II-66417-R dated May 12, 2015, which requires withholding tax unless a valid exemption certificate under section 159(1) is produced by the withholdee, with the tax withheld amounting to Rs. 1.865 million (June 30, 2026: Rs. 1.865 million).

For this purpose, the Mutual Funds Association of Pakistan (MUFAP), on behalf of various mutual funds (including the Funds managed by the Management Company), filed a petition in the Sindh High Court (SHC) challenging the FBR's interpretation, which was decided in favor of the FBR, leading the Funds and other CISs (managed by the Management Company and other Asset Management Companies) to file a petition in the Supreme Court of Pakistan (SCP), where the SCP granted leave to appeal from the initial SHC judgment; pending resolution, the withholding tax deducted has been shown as advance tax under "Advances, deposits and other receivables" as of September 30, 2026, as the management believes the tax deducted at source is likely to be refunded.

		Note	(Un-audited) September 30, 2026	(Audited) June 30, 2026
			---------- (Rupees) ----------	
7	**PAYABLE TO FAYSAL ASSET MANAGEMENT LIMITED - THE MANAGEMENT COMPANY**			
	Remuneration payable to the Management Company	7.1	**4,575,465**	7,085,167
	Sindh Sales Tax payable on remuneration of the Management Company	7.2	**686,320**	1,062,775
	Sales load payable		**11,603**	11,603
			5,273,388	8,159,545

7.1 As per regulation 61 of the NBFC Regulations, the Management Company is entitled to a remuneration equal to an amount not exceeding the maximum rate of management fee as disclosed in the offering document subject to the total expense ratio limit.

Keeping in view the maximum allowable threshold, the Management Company has charged remuneration at the following rates:

Period	Rate Applicable
From July 01, 2026 to September 30, 2026	2% of the average annual net assets

The remuneration is payable to the Management Company monthly in arrears.

7.2 The Provincial Government of Sindh has levied Sindh sales tax at the rate of 15% (June 30, 2026: 15%) on the remuneration of the Management Company through the Sindh sales tax on Services Act, 2011.

NOTES TO AND FORMING PART OF THE CONDENSED INTERIM FINANCIAL STATEMENTS (Un-audited)

For The Quarter Ended September 30, 2026

		Note	(Un-audited) September 30, 2026	(Audited) June 30, 2026
			---------- (Rupees) ----------	
8	**PAYABLE TO CENTRAL DEPOSITORY COMPANY OF PAKISTAN LIMITED - TRUSTEE**			
	Remuneration payable to the Trustee	8.1	**310,996**	436,450
	Sindh sales tax payable on remuneration of the Trustee	8.2	**46,650**	65,468
			357,646	501,918

8.1 The Trustee is entitled to monthly remuneration for services rendered to the Fund under the provisions of the trust deed as follows:

Net Assets (Rs.)	Remuneration
upto Rs. 1,000 million	0.20% per annum of net assets.
over Rs. 1,000 million	Rs 2.0 million plus 0.10% per annum of net assets exceeding Rs 1,000 million.

8.2 During the period 15% (June 30, 2026: 15%) was charged on account of sales tax on remuneration of the Trustee levied through the Sindh Sales Tax on Services Act, 2011.

		Note	(Un-audited) September 30, 2026	(Audited) June 30, 2026
			---------- (Rupees) ----------	
9	**PAYABLE TO THE SECURITIES AND EXCHANGE COMMISSION OF PAKISTAN**			
	Annual Fee payable	9.1	**217,285**	336,546

9.1 In accordance with the NBFC Regulations, a Collective Investment Scheme (CIS) is required to pay annual fee to the Securities and Exchange Commission of Pakistan (SECP) at the rate of 0.095% (June 30, 2026: 0.095%) per annum of average annual net assets of the Fund.

The Fund is required to pay SECP fee within fifteen days of the close of every calendar month

		(Un-audited) September 30, 2026	(Audited) June 30, 2026
		---------- (Rupees) ----------	
10	**ACCRUED EXPENSES AND OTHER LIABILITIES**		
	Auditors' remuneration payable	**1,150,087**	841,296
	Legal & professional charges payable	**177,654**	230,967
	Withholding tax payable	**4,109**	-
	Shariah advisory fee payable	**388,624**	306,692
	Capital gain tax payable	**1,245**	60,925,876
	Transaction charges payable	**1,177,742**	589,005
	Annual listing fee payable	**29,645**	-
	Charity Payable	**3,460,740**	3,187,446
	Other payable	**25,000**	25,000
		6,414,846	66,106,282

NOTES TO AND FORMING PART OF THE CONDENSED INTERIM FINANCIAL STATEMENTS (Un-audited)

For The Quarter Ended September 30, 2026

11 CONTINGENCIES AND COMMITMENTS

There were no contingencies and commitments outstanding as at September 30, 2026 and June 30, 2026.

12 TAXATION

The income of the Fund is exempt from income tax under clause (99) of Part I of the Second Schedule to the Income Tax Ordinance, 2001 subject to the condition that not less than 90% of the accounting income for the year as reduced by capital gains, whether realised or unrealised, is distributed amongst the unit holders as cash dividend. Furthermore, as per Regulation 63 of the NBFC Regulations, the Fund is required to distribute not less than 90 percent of its accounting income for the year derived from sources other than capital gains as reduced by such expenses as are chargeable thereon to the unit holders. Since the Management Company intends to distribute the required minimum percentage of income earned by the Fund for the year ending June 30, 2027 to the unitholders in a manner as explained above. Therefore, no provision for taxation has been made in these condensed interim financial statements during the period.

The Fund is also exempt from the provisions of Section 113 (minimum tax) under clause 11A of Part IV of the Second Schedule to the Income Tax Ordinance, 2001.

13 EARNINGS PER UNIT

Earnings per unit (EPU) has not been disclosed as in the opinion of the management, determination of cumulative weighted average number of outstanding units for calculating EPU is not practicable.

14 EXPENSE RATIO

The annualized total expense ratio of the Fund as at September 30, 2026 is as follows:

Management Fee	Regulatory Fee	Trustee Fee	Levies and Taxes	Transaction Expenses (Broker, Banks, PSX, CDC, NCCPL, etc.)	Third Party Expenses (Auditor, Rating Agency, Legal, Shariah Advisory)	Other Expenses	TER%	TER W/O LEVY
2.00%	0.10%	0.13%	0.32%	0.20%	0.07%	0.03%	2.85%	2.53%

15 TRANSACTIONS WITH CONNECTED PERSONS AND RELATED PARTIES

Connected persons and related parties include Faysal Asset Management Limited being the Management Company, Central Depository Company of Pakistan Limited being the Trustee, other collective investment schemes managed by the Management Company, Faysal Asset Management Limited - Staff Provident Fund, Faysal Asset Management Limited - Staff Gratuity Fund, Faysal Bank Limited, Faysal Bank Limited - Staff Provident Fund, Faysal Bank Limited - Staff Gratuity Fund and other entities under common management and / or directorship and the directors and officers of the Management Company and the Trustee, key management personnel, other associated undertakings and unit holders holding more than 10% units of the Fund at period end.

Transactions with connected persons essentially comprise sale and redemption of units, fee on account of managing the affairs of the Fund, sales load, other charges and distribution payments to connected persons.

Remuneration to the Management Company of the Fund is determined in accordance with the provisions of the NBFC Regulations and the trust deed.

Remuneration to the Trustee is determined in accordance with the provisions of the NBFC Regulations and the trust deed.

The details of transactions carried out by the Fund with connected persons and related parties and balances with them at period end are as follows:

NOTES TO AND FORMING PART OF THE CONDENSED INTERIM FINANCIAL STATEMENTS (Un-audited)

For The Quarter Ended September 30, 2026

		(Un-audited) September 30, 2026	September 30, 2025
15.1	**Transactions during the period:**		
		---------- (Rupees) ----------	
	Faysal Asset Management Limited - Management Company		
	Remuneration of Faysal Asset Management Limited - Management Company	**15,694,855**	9,849,438
	Sindh Sales Tax on remuneration of Management Company	**2,354,228**	1,477,416
	Faysal Bank Limited - Group Company		
	Profit on balances with bank	**6,092,318**	15,490,069
	Bank charges	**871**	443
	Central Depository Company of Pakistan Limited - the Trustee		
	Remuneration of Central Depository Company of Pakistan Limited - Trustee	**1,036,829**	744,527
	Sindh Sales Tax on remuneration of the Trustee	**155,525**	111,679
	Transaction Charges	**45,129**	52,717
	Unit holders with more than 10% unit holding		
	Units issued: 37,962 (2025: Nil) units	**4,494,080**	-
	Units redeemed: 10,255,448 (2025: Nil) units	**1,282,653,054**	-

		(Un-audited) September 30, 2026	(Audited) June 30, 2026
15.2	**Amounts / balances outstanding period end:**	---------- (Rupees) ----------	
	Faysal Asset Management Limited - Management Company		
	Remuneration of Faysal Asset Management Limited	**4,575,465**	7,085,167
	Sindh Sales Tax on remuneration of Management Fee	**686,320**	1,062,775
	Sales Load Payable	**11,603**	11,603
	Faysal Bank Limited - Group Company		
	Balances with bank	**233,552,130**	233,552,130
	Profit receivable on balance with bank	**7,972,737**	7,972,737
	Central Depository Company of Pakistan Limited - Trustee		
	Remuneration to the Trustee payable	**310,996**	436,450
	Sindh Sales Tax payable on remuneration of the Trustee	**46,650**	65,468
	Unitholders having holding of 10% or more		
	Outstanding: 24,043,395 (June 30, 2026: 17,298,765) units	**2,693,155,943**	4,241,524,473

NOTES TO AND FORMING PART OF THE CONDENSED INTERIM FINANCIAL STATEMENTS (Un-audited)

For The Quarter Ended September 30, 2026

16 FAIR VALUE OF FINANCIAL INSTRUMENTS

Fair value is the price that would be received to sell an asset or paid to transfer a liability in an orderly transaction between market participants at the measurement date.

Underlying the definition of fair value is the presumption that the Fund is a going concern without any intention or requirement to curtail materially the scale of its operations or to undertake a transaction on adverse terms.

16.1 Fair value hierarchy

International Financial Reporting Standard 13, 'Fair value measurement' requires the Fund to classify assets using a fair value hierarchy that reflects the significance of the inputs used in making the measurements. The fair value hierarchy has the following levels:

Level 1: quoted price (unadjusted) in active markets for identical assets or liabilities;

Level 2: inputs other than quoted prices included within level 1 that are observable for the asset or liability, either directly (i.e. as prices) or indirectly (i.e. derived from prices); and

Level 3: inputs for the asset or liability that are not based on observable market data (i.e. unobservable inputs).

As at June 30, 2026 the Fund held the following financial instruments measured at fair values:

	As at September 30, 2026			
	Level 1	Level 2	Level 3	Total
	---------- Rupees ----------			
Tradable financial assets 'at fair value through profit or loss'				
Listed equity securities	1,796,270,797	-	-	1,796,270,797
GoP Ijarah sukuk certificates	98,970,000	-	-	98,970,000
	1,895,240,797	-	-	1,895,240,797

	As at June 30, 2026			
	Level 1	Level 2	Level 3	Total
	---------- Rupees ----------			
Tradable financial assets 'at fair value through profit or loss'				
Listed equity securities	2,561,896,220	-	-	2,561,896,220
GoP Ijarah sukuk certificates	99,050,000	-	-	99,050,000
	2,660,946,220	-	-	2,660,946,220

Financial assets which are tradable in an open market are revalued at the market prices prevailing on the reporting date. The estimated fair value of all other financial assets and liabilities is considered not to be significantly different from the respective book values.

During the period ended September 30, 2026, there were no transfers between level 1 and level 2 fair value measurements, and no transfer into and out of level 3 fair value measurements.

17 CORRESPONDING FIGURES

Corresponding figures have been rearranged or reclassified wherever necessary for the purpose of comparison and better presentation.

NOTES TO AND FORMING PART OF THE CONDENSED INTERIM FINANCIAL STATEMENTS (Un-audited)

For The Quarter Ended September 30, 2026

18 GENERAL

18.1 Figures have been rounded off to the nearest rupee, unless otherwise stated.

19 DATE OF AUTHORISATION FOR ISSUE

These financial statements were authorised for issue on October 15, 2026 by the Board of Directors of the Management Company.

For Faysal Asset Management Limited
(Management Company)

Chief Financial Officer	Chief Executive Officer	Director

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Rating by VIS
AM1
Excellent Management Quality

Faysal Islamic Asset Allocation Fund III

Condensed Interim Financial Statements
For The Quarter Ended September 30, 2026

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Faysal Islamic Asset Allocation Fund III

For The Quarter Ended September 30, 2026

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FUND INFORMATION

Management Company
Faysal Asset Management Limited.

Board of Directors
Mr. Yousaf Hussain, Chairman
Mrs. Samia Zuberi, Director
Mr. Ehsen Zafar Puri, Director
Mr. Aneeq Malik, Director
Mian Salman Ali, Director
Syed Amin ur Rahman, Director
Syed Muhammad Fraz Zaidi, Director
Mr. Nadir Rahman, Chief Executive Officer

Chief Financial Officer & Company Secretary
Mr. Salman Muslim

Audit Committee
Mr. Ehsen Zafar Puri, Chairman
Mrs. Samia Zuberi, Member
Mian Salman Ali, Member
Syed Muhammad Fraz Zaidi, Member

Human Resource & Remuneration Committee
Mrs. Samia Zuberi, Chairperson
Mr. Yousaf Hussain, Member
Mr. Ehsen Zafar Puri, Member
Mr. Aneeq Malik, Member

Risk Management Committee
Mian Salman Ali, Chairman
Mr. Aneeq Malik, Member
Syed Amin ur Rahman, Member

Board Strategy Committee
Mr. Yousaf Hussain, Chairman
Mr. Aneeq Malik, Member
Mian Salman Ali, Member
Syed Amin ur Rahman, Member
Syed Muhammad Fraz Zaidi, Member

Board Investment Committee
Syed Muhammad Fraz Zaidi, Chairman
Mrs. Samia Zuberi, Member
Mian Salman Ali, Member

Board Technology Committee
Mr. Aneeq Malik, Chairman
Mr. Ehsen Zafar Puri, Member
Syed Amin ur Rehman, Member
Syed Muhammad Fraz Zaidi, Member

Shariah Board Committee
Mufti Muhammad Mohib-ul-Haq, Chairman
Mufti Muhammad Najeeb Khan, Member
Muhammad Faisal Shaikh, Member

Trustee to the Fund
Central Depository Company of Pakistan Limited, CDC House, 99B, Block B, S.M.C.H.S, Main Shahrah-e-Faisal, Karachi.

Auditors
E.Y Ford Rhodes Chartered Accountants

Legal Advisor
Mohsin Tayebaly & Co,
2nd Floor, Dime Centre, BC-4 Block-9, KDA-5, Clifton, Karachi

Bankers to the Fund
Faysal Bank Limited

MISSION AND VISION

To provide world class investment management and advisory services for the benefit of clientele looking to maximize their financial returns while minimizing risk.

To amplify our client-centricity by inspiring innovation, championing customer service, generating competitive returns, and honoring the utmost ethical and professional standards.

MISSION STATEMENT

The objective of Faysal Islamic Asset Allocation Fund (FIAAF-III) is to earn competitive riba free return by investing in various Shariah compliant asset classes/instruments based on the market outlook and may easily change allocation to take advantage of directional macro and micro economic trends and undervalued stocks.

Faysal Islamic Asset Allocation Fund III

Condensed Interim Statement of Assets and Liabilities

As at September 30, 2026

	Note	September 30, 2026				June 30, 2026			
		Faysal Shariah Flex Plan-I	Faysal Shariah Flex Plan-II	Faysal Shariah Flex Plan-III	Total	Faysal Shariah Flex Plan-I	Faysal Shariah Flex Plan-II	Faysal Shariah Flex Plan-III	Total
		Un-Audited				Audited			
		(Rupees)				(Rupees)			
Assets									
Balances with banks	4	**640,890,179**	**438,406,216**	**3,107,433,116**	**4,186,729,511**	919,821,801	979,634,381	2,043,175,673	3,942,631,855
Investments	5	**466,500,000**	**841,199,381**	**1,325,211,011**	**2,632,910,392**	128,628,269	835,762,928	2,318,445,000	3,282,836,197
Receivable against sale of investments		**-**	**-**	**-**	**-**	623,394	279,710	-	903,104
Preliminary expenses and flotation cost	6	**186,829**	**325,134**	**277,393**	**789,356**	198,715	345,599	294,726	839,040
Advances, deposits and other receivables	7	**13,362,366**	**10,925,926**	**49,759,276**	**74,047,568**	14,048,355	13,392,962	31,545,356	58,986,673
Total assets		**1,120,939,374**	**1,290,856,657**	**4,482,680,796**	**6,894,476,827**	1,063,320,534	1,829,415,580	4,393,460,755	7,286,196,869
Liabilities									
Payable to Faysal Asset Management Limited - Management Company	8	**579,383**	**852,774**	**1,139,678**	**2,571,835**	3,265,789	5,462,244	3,207,492	11,935,525
Payable to Central Depository Company of Pakistan - Trustee	9	**196,272**	**258,307**	**516,392**	**970,971**	193,619	251,775	393,621	839,015
Payable to the Securities and Exchange Commission of Pakistan	10	**83,978**	**140,451**	**348,426**	**572,855**	81,866	131,497	247,085	460,448
Accrued expenses and other liabilities	11	**1,032,856**	**2,762,006**	**934,506**	**4,729,368**	11,178,442	4,863,830	16,178,630	32,220,902
Total liabilities		**1,892,489**	**4,013,538**	**2,939,002**	**8,845,029**	14,719,716	10,709,346	20,026,828	45,455,890
Net assets		**1,119,046,885**	**1,286,843,119**	**4,479,741,794**	**6,885,631,798**	1,048,600,818	1,818,706,234	4,373,433,927	7,240,740,979
Unit holders' fund (as per statement attached)		**1,119,046,885**	**1,286,843,119**	**4,479,741,794**	**6,885,631,798**	1,048,600,818	1,818,706,234	4,373,433,927	7,240,740,979
Contingencies and commitments	12								
		(Number of units)				(Number of units)			
Number of units in issue		**10,106,848**	**11,846,459**	**41,389,782**		9,747,187	17,088,287	41,592,331	
		(Rupee per unit)				(Rupee per unit)			
Net assets value per unit		**110.7217**	**108.6268**	**108.2330**		107.5798	106.4300	105.1500	

The annexed notes from 1 to 19 form an integral part of these condensed interim financial Statements.

For Faysal Asset Management Limited
(Management Company)

Chief Financial Officer	Chief Executive Officer	Director

Faysal Islamic Asset Allocation Fund III

Condensed Interim Income Statement (Un-audited)

For The Quarter Ended September 30, 2026

	Note	Faysal Shariah Flex Plan-I For The Quarter Ended September 30, 2026	Faysal Shariah Flex Plan-II For The Quarter Ended September 30, 2026	Faysal Shariah Flex Plan-III For The Quarter Ended September 30, 2026	Total	Faysal Shariah Flex Plan-I For the period from September 17, 2025 to September 30, 2025
		---------- (Rupees) ----------				--- (Rupees) ---
Income						
Profit on balances with banks		22,349,138	30,074,370	76,484,536	128,908,044	3,586,808
Dividend income		-	847,882	-	847,882	-
Profit on GoP Ijarah sukuk certificates		12,268,608	21,544,304	30,190,360	64,003,272	-
Profit on Islamic Term Deposit Receipts		-	-	-	-	-
Profit on Bai Muajjal		-	-	10,166,423	10,166,423	-
Realised gain / (loss) on sale of investments - net		(82,405)	1,526,036	4,028,349	5,471,980	-
Unrealised appreciation on revaluation of investments classified as 'financial assets at fair value through profit or loss' - net	5.4	(1,168,608)	(9,535,508)	(3,691,708)	(14,395,824)	-
Total Income		33,366,733	44,457,084	117,177,960	195,001,777	3,586,808
Expenses						
Remuneration of Faysal Asset Management Limited - Management Company	8.1	1,215,809	4,602,449	2,509,335	8,327,593	418,641
Sindh Sales Tax on remuneration of Management Company	8.2	182,371	690,367	376,400	1,249,138	62,796
Remuneration of Central Depository Company of Pakistan Limited - Trustee	9.1	520,441	710,174	1,249,145	2,479,760	55,650
Sindh Sales Tax on remuneration of the Trustee	9.2	78,066	99,905	187,372	365,343	8,373
Annual fee to the Securities and Exchange Commission of Pakistan	10.1	254,939	434,941	947,207	1,637,087	26,514
Auditors' remuneration		121,449	145,995	59,150	326,594	39,027
Bank charges		4,747	697	620	6,064	
Charity and donations		-	57,185	-	57,185	
Transaction charges		369,905	135,663	264,355	769,923	
Amortization of preliminary expenses and flotation cost		11,886	20,465	17,333	49,684	7,186
Shariah advisor fee		27,310	27,310	27,310	81,930	
Legal & professional charges		5,989	5,989	5,989	17,967	6,995
Total expenses		2,792,912	6,931,140	5,644,216	15,368,268	625,182
Net income for the period before taxation		30,573,821	37,525,944	111,533,744	179,633,509	2,961,626
Taxation	13	-	-	-	-	-
Net income for the period after taxation		30,573,821	37,525,944	111,533,744	179,633,509	2,961,626
Earnings per unit	14					
Allocation of net income for the period						
- Net income for the period after taxation		30,573,821	37,525,944	111,533,744	179,633,509	2,961,626
- Income already paid on units redeemed		(102,684)	(2,689,352)	(49,863)	(2,841,899)	(1,628,463)
		30,471,137	34,836,592	111,483,881	176,791,610	1,333,163
Accounting income available for distribution						
- Relating to capital gains		-	-	-	-	-
- Excluding capital gains		30,471,137	34,836,592	111,483,881	176,791,610	1,333,163
		30,471,137	34,836,592	111,483,881	176,791,610	1,333,163

The annexed notes from 1 to 19 form an integral part of these condensed interim financial Statements.

For Faysal Asset Management Limited
(Management Company)

Chief Financial Officer	Chief Executive Officer	Director

Faysal Islamic Asset Allocation Fund III

Condensed Interim Statement of Comprehensive Income (Un-audited)

For The Quarter Ended September 30, 2026

	Faysal Shariah Flex Plan-I	Faysal Shariah Flex Plan-II	Faysal Shariah Flex Plan-III	Total	Faysal Shariah Flex Plan-I
	For The Quarter Ended September 30, 2026	For The Quarter Ended September 30, 2026	For The Quarter Ended September 30, 2026		For the period from September 17, 2025 to September 30, 2025
	---------- (Rupees) ----------				--- (Rupees) ---
Net income for the period after taxation	**30,573,821**	**37,525,944**	**111,533,744**	**179,633,509**	2,961,626
Other comprehensive income for the period	-	-	-	-	-
Total comprehensive income for the period	**30,573,821**	**37,525,944**	**111,533,744**	**179,633,509**	2,961,626

The annexed notes from 1 to 19 form an integral part of these condensed interim financial Statements.

For Faysal Asset Management Limited
(Management Company)

Chief Financial Officer	Chief Executive Officer	Director

Faysal Islamic Asset Allocation Fund III

Condensed Interim Statement of Movement in Unit Holders' Fund (Un-audited)

For The Quarter Ended September 30, 2026

	Faysal Shariah Flex Plan-I			Faysal Shariah Flex Plan-II			Faysal Shariah Flex Plan-III			Total	Faysal Shariah Flex Plan-I		
	For The Quarter Ended September 30, 2026			For The Quarter Ended September 30, 2026			For The Quarter Ended September 30, 2026				For the period from September 17, 2025 to September 30, 2025		
	Capital Value	Undistributed Income	Total	Capital Value	Undistributed Income	Total	Capital Value	Accumulated Loss	Total		Capital Value	Undistributed Income	Total
	---------- (Rupees) ----------			---------- (Rupees) ----------			---------- (Rupees) ----------			--- (Rupees) ---	---------- (Rupees) ----------		
Net assets at the beginning of the period	1,045,634,377	2,966,441	1,048,600,818	1,815,035,772	3,670,462	1,818,706,234	4,372,869,387	564,540	4,373,433,927	7,240,740,979	-	-	-
Issuance of 722,688 units of FSFP-I													
Issuance of 248 units of FSFP-II													
Issuance of 42,526,537 units of FSFP-III													
- Capital value (at net asset value per unit at the beginning of the period)	97,746,658	-	97,746,658	26,802	-	26,802	4,518,815,322	-	4,518,815,322	4,616,588,782	2,039,903,119	-	2,039,903,119
- Element of income	2,253,342	-	2,253,342	-	-	-	388,547	-	388,547	2,641,889	2,443,523	-	2,443,523
Total proceeds on issuance of units	100,000,000	-	100,000,000	26,802	-	26,802	4,519,203,869	-	4,519,203,869	4,619,230,671	2,042,346,642	-	2,042,346,642
Redemption of 363,027 units of FSFP-I													
Redemption of 5,242,076 units of FSFP-II													
Redemption of 42,729,086 units of FSFP-III													
- Capital value (at net asset value per unit at the beginning of the period)	(58,995,834)	-	(58,995,834)	(557,990,366)	-	(557,990,366)	(4,523,908,153)	-	(4,523,908,153)	(5,140,894,353)	(978,964,550)	-	(978,964,550)
- Element of loss	(1,029,236)	(102,684)	(1,131,920)	(8,736,143)	(2,689,352)	(11,425,495)	(471,730)	(49,863)	(521,593)	(13,079,008)	(407,784)	(1,628,463)	(2,036,247)
Total payments on redemption of units	(60,025,070)	(102,684)	(60,127,754)	(566,726,509)	(2,689,352)	(569,415,861)	(4,524,379,883)	(49,863)	(4,524,429,746)	(5,153,973,361)	(979,372,334)	(1,628,463)	(981,000,797)
Distribution during the period @ Rs. 0.2328 per unit declared on September 26, 2025	-	-	-	-	-	-	-	-	-	-	(2,035,739)	(242,723)	(2,278,462)
Total comprehensive income for the period	-	30,573,821	30,573,821	-	37,525,944	37,525,944	-	111,533,744	111,533,744	179,633,509	-	2,961,626	2,961,626
Net assets at the end of the period	1,085,609,307	33,437,578	1,119,046,885	1,248,336,065	38,507,054	1,286,843,119	4,367,693,373	112,048,421	4,479,741,794	6,885,631,798	1,060,938,569	1,090,440	1,062,029,009
Undistributed income / (accumulated loss) carried forward													
- Realised loss		(4,626,005)			(111,886)			(6,374,237)				1,090,440	
- Unrealised Income		7,592,446			3,782,348			6,938,777				-	
		2,966,441			3,670,462			564,540				1,090,440	
Accounting income available for distribution													
- Relating to capital gains		-			-			-				-	
- Excluding capital gains		30,471,137			34,836,592			111,483,881				1,333,163	
		30,471,137			34,836,592			111,483,881				1,333,163	
Distributions during the period		-			-			-				(242,723)	
Undistributed income / (accumulated loss) carried forward		33,437,578			38,507,054			112,048,421				1,090,440	
Undistributed income / (accumulated loss) carried forward													
- Realised loss		33,437,578			38,507,054			112,048,421				1,090,440	
- Unrealised Income		-			-			-				-	
		33,437,578			38,507,054			112,048,421				1,090,440	
					(Rupees)								
Net assets value per unit at beginning of the period		107.5798			106.4300			105.1500				100.0000	
Net assets value per unit at end of the period		110.7217			108.6268			108.2330				100.1028	

The annexed notes from 1 to 19 form an integral part of these condensed interim financial Statements.

For Faysal Asset Management Limited
(Management Company)

Chief Financial Officer	Chief Executive Officer	Director

Faysal Islamic Asset Allocation Fund III

Condensed Interim Cash Flow Statement (Un-audited)

For The Quarter Ended September 30, 2026

	Note	Faysal Shariah Flex Plan-I FOR THE QUARTER ENDED SEPTEMBER 30, 2026	Faysal Shariah Flex Plan-II FOR THE QUARTER ENDED SEPTEMBER 30, 2026	Faysal Shariah Flex Plan-III FOR THE QUARTER ENDED SEPTEMBER 30, 2026	Total	Faysal Shariah Flex Plan-I For the period from September 17, 2025 to September 30, 2025
		(Rupees)				
CASH FLOWS FROM OPERATING ACTIVITIES						
Net income for the period before taxation		30,573,821	37,525,944	111,533,744	179,633,509	2,961,626
Adjustments for:						
Profit on balances with banks		(22,349,138)	(30,074,370)	(76,484,536)	(128,908,044)	(3,586,808)
Dividend income		-	(847,882)	-	(847,882)	-
Preliminary expenses and flotation cost		11,886	20,465	17,333	49,684	7,186
Realised (gain) / loss on sale of investments - net		82,405	(1,526,036)	(4,028,349)	(5,471,980)	-
Unrealised appreciation on revaluation of investments classified as 'financial assets at fair value through profit or loss' - net		1,168,608	9,535,508	3,691,708	14,395,824	-
		(21,086,239)	(22,892,315)	(76,803,844)	(120,782,398)	(3,579,622)
Decrease / (Increase) in assets						
Investments		(339,122,744)	(13,445,925)	993,570,630	641,001,961	-
Receivable against sale of investments		623,394	279,710	-	903,104	-
Advances, deposits and other receivables		(16,481)	17,771	(10,184,194)	(10,182,904)	(7,195,622)
		(338,515,831)	(13,148,444)	983,386,436	631,722,161	(7,195,622)
Increase / (decrease) in liabilities						
Payable to Faysal Asset Management Limited - Management Company		(2,686,406)	(4,609,470)	(2,067,814)	(9,363,690)	4,115,251
Payable to Central Depository Company of Pakistan - Trustee		2,653	6,532	122,771	131,956	64,022
Payable to the Securities and Exchange Commission of Pakistan		2,112	8,954	101,341	112,407	26,514
Payable against purchase of investment		-	-	-	-	-
Accrued expenses and other liabilities		(10,145,586)	(2,101,824)	(15,244,124)	(27,491,534)	350,974
		(12,827,227)	(6,695,808)	(17,087,826)	(36,610,861)	4,556,761
Profit received on balances with banks		23,051,608	32,955,009	68,454,810	124,461,427	3,586,808
Dividend received		-	452,050	-	452,050	-
Net cash used in operating activities		(318,803,868)	28,196,436	1,069,483,320	778,875,888	329,951
CASH FLOWS FROM FINANCING ACTIVITIES						
Receipts against issuance of units		100,000,000	26,802	4,519,203,869	4,619,230,671	2,042,346,642
Payments against redemption of units		(60,127,754)	(569,415,861)	(4,524,429,746)	(5,153,973,361)	(981,000,797)
Dividend paid		-	-	-	-	(2,278,462)
Net cash generated from financing activities		39,872,246	(569,389,059)	(5,225,877)	(534,742,690)	1,059,067,383
Net increase in cash and cash equivalents during the period		(278,931,622)	(541,192,623)	1,064,257,443	244,133,198	1,059,397,334
Cash and cash equivalents at the beginning of the period		919,821,801	979,634,381	2,043,175,673	3,942,631,855	-
Cash and cash equivalents at the end of the period	4	640,890,179	438,441,758	3,107,433,116	4,186,765,053	1,059,397,334

The annexed notes from 1 to 19 form an integral part of these condensed interim financial Statements.

For Faysal Asset Management Limited
(Management Company)

Chief Financial Officer	Chief Executive Officer	Director

Faysal Islamic Asset Allocation Fund III

NOTES TO AND FORMING PART OF THE CONDENSED INTERIM FINANCIAL STATEMENTS (Un-audited)

For The Quarter Ended September 30, 2026

1 LEGAL STATUS AND NATURE OF BUSINESS

1.1 Faysal Islamic Asset Allocation Fund III (the Fund) is open ended islamic asset allocation fund constituted under a Trust Deed under the Sindh Trust Act, 2020 entered into on 17 September 2025 between Faysal Asset Management Limited as the Management Company and Central Depository Company of Pakistan Limited (CDC) as the Trustee.

1.2 The investment activities and administration of the Fund are managed by the Management Company. It has been licensed by the SECP to act as an Asset Management Company under the Non-Banking Finance Companies (Establishment and Regulation) Rules, 2003 through a certificate of registration issued by the Securities and Exchange Commission of Pakistan (SECP). The registered office of the Management Company is situated at West Wing, 7th Floor, Faysal House, ST-02, Main Shahrah-e-Faisal, Karachi, Pakistan. The Management Company is a member of the Mutual Funds Association of Pakistan (MUFAP).

1.3 The Fund has been categorised as a Shariah Compliant open-ended asset allocation scheme by the Board of Directors of the Management Company pursuant to the provisions contained in Circular 7 of 2009 issued by the SECP. The units of the Fund were initially offered for public subscription at a par value of Rs.100 per unit. Thereafter, the units are being offered for public subscription on a continuous basis from September 26, 2025 and are transferable and redeemable by surrendering them to the Fund.

1.4 The Fund has initially offered two types of Investment Plans, i.e. Faysal Shariah Flex Plan-I (FSFP-I) & Faysal Shariah Flex Plan-II (FSFP-II) further the fund has offered Faysal Shariah Flex Plan-III (FSFP-III). The objective of the Fund is to seek long-term, Riba-free capital appreciation by investing across Shariah-compliant equities and other growth-focused asset classes, based on market trends, economic outlook, and undervaluation opportunities.

1.5 VIS Credit Rating Company Limited has assigned the rating of "AM1" to the Management Company dated 31, December 2025. The rating reflects the Company's experienced management team, structured investment process and sound quality of systems and processes.

1.6 The title to the assets of the Fund are held in the name of Central Depository Company of Pakistan Limited as the Trustee of the Fund.

1.7 The FSFP-II and FSFP-III were launched after the period ended September 30, 2025, hence, there are no comparative figures for condensed interim income statement, condensed interim statement of comprehensive income, condensed interim statement of movement in unit holders' fund and condensed interim cashflow statement and notes thereon.

2 BASIS OF PREPARATION

2.1 Statement of compliance

These condensed interim financial statements have been prepared in accordance with the accounting and reporting standards as applicable in Pakistan for interim financial reporting. The accounting and reporting standards applicable in Pakistan for interim financial reporting comprise of:

- International Accounting Standard (IAS) 34, 'Interim Financial Reporting' issued by the International Accounting Standards Board (IASB) as notified under the Companies Act, 2017;
- Provisions of and directives issued under the Companies Act, 2017 along with part VIIIA of the repealed Companies Ordinance, 1984; and
- the Non-Banking Finance Companies (Establishment and Regulations) Rules, 2003 (the NBFC Rules), the Non-Banking Finance Companies and Notified Entities Regulations, 2008 (the NBFC Regulations) and the requirements of the Trust Deed.

NOTES TO AND FORMING PART OF THE CONDENSED INTERIM FINANCIAL STATEMENTS (Un-audited)

For The Quarter Ended September 30, 2026

Where provisions of and directives issued under the Companies Act, 2017, part VIIIA of the repealed Companies Ordinance, 1984, the NBFC Rules, the NBFC Regulations and the requirements of the Trust Deed differ from the requirements of IAS 34, the provisions of and directives issued under the Companies Act, 2017, part VIIIA of the repealed Companies Ordinance, 1984, the NBFC Rules, the NBFC Regulations and the requirements of the Trust Deed have been followed.

2.2 The disclosures made in these condensed interim financial statements have, however, been limited based on the requirements of the IAS 34: 'Interim Financial Reporting'. These condensed interim financial statements do not include all the information and disclosures required in a full set of financial statements and should be read in conjunction with the annual published audited financial statements of the Fund for the year ended June 30, 2026.

2.3 These condensed interim financial statements are unaudited. In compliance with Schedule V of the Non-Banking Finance Companies and Notified Entities Regulations, the directors of the Management Company hereby declare that these condensed interim financial statements give a true and fair view of the state of affairs of the Fund as at September 30, 2026.

3 MATERIAL ACCOUNTING POLICIES INFORMATION, ACCOUNTING ESTIMATES, JUDGEMENTS AND RISK MANAGEMENT POLICIES

3.1 The accounting policies applied and the methods of computations of balances used in the preparation of these condensed interim financial statements are the same as those applied in the preparation of the annual financial statements of the Fund for the year then ended June 30, 2026.

3.2 The preparation of these condensed interim financial statements in conformity with the accounting and reporting standards as applicable in Pakistan requires management to make estimates, assumptions and use judgments that affect the application of accounting policies and reported amounts of assets, liabilities, income and expenses. Estimates, assumptions and judgments are continually evaluated and are based on historical experience and other factors, including reasonable expectations of future events. Revisions to accounting estimates are recognised prospectively commencing from the period of revision. In preparing these condensed interim financial statements, the significant judgments made by the management in applying the Fund's accounting policies and the key sources of estimation and uncertainty were the same as those applied to the financial statements as at and for the year ended June 30, 2026. The Fund's financial risk management objectives and policies are consistent with those disclosed in the financial statements of the Fund for the year ended June 30, 2026.

3.3 Standards, interpretations and amendments to the published accounting and reporting standards that are effective in the current period

The Fund has adopted the following amendments to the approved accounting and reporting standards which became effective for the current year:

Amendments to approved accounting standards

Lack of exchangeability - Amendments to IAS 21

The adoption of the above amendments and improvements to accounting standards did not have any material effect on the Fund's financial statements.

NOTES TO AND FORMING PART OF THE CONDENSED INTERIM FINANCIAL STATEMENTS (Un-audited)

For The Quarter Ended September 30, 2026

3.4 Standards, interpretations and amendments to accounting and reporting standards as applicable in Pakistan that are not yet effective in the current period

The following standards, amendments of IFRSs and improvements to accounting standards as applicable in Pakistan would be effective from the dates mentioned below against the respective standards or interpretation:

Amendments	Effective date (annual periods beginning on or after)
Classification and Measurement of Financial Instruments - Amendments to IFRS 9 and IFRS 7	January 01, 2026
Annual Improvements to IFRS Accounting Standards—Volume 11	January 01, 2026
Contracts Referencing Nature-dependent Electricity – Amendments to IFRS 9 and IFRS 7	January 01, 2026
IFRS 18 – Presentation and Disclosure in Financial Statements	January 01, 2027
IFRS 19 - Subsidiaries without Public Accountability: Disclosures	January 01, 2027
Translation to a Hyperinflationary Presentation Currency – Amendments to IAS 21	January 01, 2027
IFRS 20 - Regulatory Assets and Regulatory Liabilities	January 01, 2029

The Fund expects that above standards, amendments and improvements to approved accounting standards will not have any material impact on the Fund's financial statements in the period of initial application except for IFRS 18:

IFRS 18 - Presentation and Disclosure in Financial Statements

In April 2024, the IASB issued IFRS 18, which replaces IAS 1. While a number of sections have been brought forward from IAS 1 with limited changes, IFRS 18 introduces new requirements for presentation within the statement of profit or loss, including specified totals and subtotals. It also requires disclosure of management-defined performance measures in the notes and includes new requirements for aggregation and disaggregation of financial information based on the identified 'roles' of the primary financial statements and the notes.

Narrow scope amendments have been made to IAS 7 Statement of Cash Flows, and some requirements previously included within IAS 1 have been moved to IAS 8, which has been renamed IAS 8 Basis of Preparation of Financial Statements.

In addition, there are consequential amendments to several other standards. Earlier application is permitted and must be disclosed. IFRS 18 will apply retrospectively. The Fund is currently working to identify all impacts the amendments will have on the financial statements of future period and notes thereto.

Further, following new standards have been issued by IASB which are yet to be notified by the SECP for the purpose of applicability in Pakistan:

Standards	IASB Effective date (annual periods beginning on or after)
IFRS 1 - First-time Adoption of International Financial Reporting Standards	January 01, 2009
IFRS 17 – Insurance Contracts	January 01, 2023

3.5 Critical accounting estimates and judgments

The preparation of the financial statements in conformity with the accounting and reporting standards requires the management to make estimates, judgments and assumptions that affect the reported amounts of assets and liabilities and income and expenses. It also requires the management to exercise judgment in the application of the Fund's accounting policies. The estimates and associated assumptions are based on historical experience and various other factors, including expectation of future events, that are believed to be reasonable under the circumstances, the results of which form the basis of making judgments about carrying value of assets and liabilities. These estimates and assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognised in the year in which the estimate is revised if the revision affects only that year, or in the year of revision and future years if the revision affects both the current and future years.

The estimates and judgments that have a significant effect on these financial statements of the Fund relate to classification, valuation and impairment of financial assets.

NOTES TO AND FORMING PART OF THE CONDENSED INTERIM FINANCIAL STATEMENTS (Un-audited)

For The Quarter Ended September 30, 2026

		Note	Faysal Shariah Flex Plan-I	Faysal Shariah Flex Plan-II	Faysal Shariah Flex Plan-III	Total
			September 30, 2026 (Un-Audited)			
4	BALANCES WITH BANKS		(Rupees)			
	Savings accounts	4.1	640,890,179	438,406,216	3,107,433,116	4,186,729,511
			June 30, 2026 (Audited)			
	Savings accounts	4.1	919,821,801	979,634,381	2,043,175,673	3,942,631,855

4.1 These carry mark-up ranging between 5.00% to 12% (June 20, 2026: 5.8% to 12.5%) per annum and these balances are held with Faysal Bank Limited, a related party.

		Note	Faysal Shariah Flex Plan-I	Faysal Shariah Flex Plan-II	Faysal Shariah Flex Plan-III	Total
			September 30, 2026 (Un-Audited)			
5	Investments		(Rupees)			
	Financial assets at fair value through profit or loss					
	Listed equity securities	5.1	-	94,799,381	-	94,799,381
	GOP Ijara Sukuk Certificates	5.2	466,500,000	746,400,000	934,750,001	2,147,650,001
	Bai Muajjal	5.3	-	-	390,461,010	390,461,010
			466,500,000	841,199,381	1,325,211,011	2,632,910,392
			June 30, 2026 (Audited)			
	Financial assets at fair value through profit or loss					
	Listed equity securities	5.1	128,628,269	109,762,928	-	238,391,197
	GOP Ijara Sukuk Certificates	5.2	-	726,000,000	2,318,445,000	3,044,445,000
	Bai Muajjal	5.3	-	-	-	-
			128,628,269	835,762,928	2,318,445,000	3,282,836,197

5.1 Listed equity securities

FIAAF-III-Faysal Shariah Flex Plan-I

Name of the investee company	As at July 01, 2026	Purchased during the period	Bonus / right shares received during the period	Disposed of during the period	As at September 30, 2026	As at September 30, 2026			Market value as a percentage of		
						Carrying value	Market Value	Unrealised gain	Net assets of the Fund	Total invest-ments of the Fund	Paid-up capital of Investee company (with face value of investment)
	Number of shares					(Rupees)			%		
Banks											
Meezan Bank Limited (Note 5.1.2)	14,200	-	-	14,200	-	-	-	-	0.00%	0.00%	0.13%
Industrial Engineering											
Mughal Iron & Steel Industries Limited	69,577	-	-	69,577	-	-	-	-	0.00%	0.00%	0.08%
Automobile Assembler											
Sazgar Engineering Works Limited	800	-	-	800	-	-	-	-	0.00%	0.00%	0.63%
Cement											
D.G. Khan Cement Company Limited (Note 5.1.2)	27,800	-	-	27,800	-	-	-	-	0.00%	0.00%	0.29%
Fauji Cement Company Limited (Note 5.1.2)	71,700	-	-	71,700	-	-	-	-	0.00%	0.00%	0.16%
Lucky Cement Limited (Note 5.1.1 & Note 5.1.2)	23,300	-	-	23,300	-	-	-	-	0.00%	0.00%	0.33%
Maple Leaf Cement Factory Limited	35,000	-	-	35,000	-	-	-	-	0.00%	0.00%	3.27%
Chemicals											
Ghani Chemical Industries Limited	186,778	-	-	186,778	-	-	-	-	0.00%	0.00%	0.12%
Fertilizers											
Fauji Fertilizer Company Limited	17,100	-	-	17,100	-	-	-	-	0.00%	0.00%	1.39%
Foods & Personal Care Products											
Fauji Foods Limited (Note 5.1.2)	350,000	-	-	350,000	-	-	-	-	0.00%	0.00%	0.55%
Ghani Dairies Limited	23,816	-	-	23,816	-	-	-	-	0.00%	0.00%	0.09%
National Foods Limited	2,000	-	-	2,000	-	-	-	-	0.00%	0.00%	2.07%
Power Generation & Distribution											
The Hub Power Company Limited (Note 5.1.2)	56,300	-	-	56,300	-	-	-	-	0.00%	0.00%	0.26%
Leather & Tanneries											
Service Global Footwear Limited	9,000	-	-	9,000	-	-	-	-	0.00%	0.00%	0.44%
Paper & Board											
Century Paper & Board Mills Limited	270,000	-	-	270,000	-	-	-	-	0.00%	0.00%	0.08%
Oil & Gas Exploration Companies											
Mari Energies Limited	9,500	-	-	9,500	-	-	-	-	0.00%	0.00%	0.08%
Oil & Gas Development Company Limited (Note 5.1.2)	34,500	-	-	34,500	-	-	-	-	0.00%	0.00%	0.20%
Pakistan Petroleum Limited (Note 5.1.2)	53,469	-	-	53,469	-	-	-	-	0.00%	0.00%	6.72%
Technology & Communications											
Pakistan Telecommunication Company Limited	20,000	-	-	20,000	-	-	-	-	0.00%	0.00%	0.43%
Systems Limited (Note 5.1.1 & Note 5.1.2)	7,000	-	-	7,000	-	-	-	-	0.00%	0.00%	0.05%
Investment Banks, Investment Companies, and Securities Companies											
Engro Holdings Limited (Formerly Dawood Hercules	31,300	-	-	31,300	-	-	-	-	0.00%	0.00%	0.05%
Total as at September 30, 2026						-	-	-			
Total as at June 30, 2026						121,035,823	128,628,269	7,592,446			

NOTES TO AND FORMING PART OF THE CONDENSED INTERIM FINANCIAL STATEMENTS (Un-audited)

For The Quarter Ended September 30, 2026

FIAAF-III-Faysal Shariah Flex Plan-II

Name of the investee company	As at November 25, 2025	Purchased during the period	Bonus / right shares received during the period	Disposed of during the period	As at June 30, 2026	As at June 30, 2026			Market value as a percentage of		
						Carrying value	Market Value	Unrealised gain	Net assets of the Fund	Total investments of the Fund	Paid-up capital of Investee company (with face value of investment)
	Number of shares					(Rupees)			%		
Banks											
Meezan Bank Limited (Note 5.1.2)	21,800	-	-	5,200	16,600	8,573,236	9,211,506	638,270	0.72%	1.10%	0.13%
Automobile Assembler											
Sazgar Engineering Works Limited	800	-	-	800	-	-	-	-	0.00%	0.00%	0.63%
Ghandhara Ind. Ltd	-	800	-	-	800	968,000	855,144				
Cement											
Fauji Cement Company Limited	37,200	5,000	-	-	42,200	2,429,360	2,227,738	(201,622)	0.17%	0.26%	0.16%
Lucky Cement Limited (Note 5.1.1 & Note 5.1.2)	24,554	500	-	5,900	19,154	8,980,335	7,952,549	(1,027,786)	0.62%	0.95%	0.33%
Maple Leaf Cement Factory Limited	33,500	2,500	-	13,000	23,000	2,449,780	2,142,680	(307,100)	0.17%	0.25%	3.27%
Fertilizers											
Fauji Fertilizer Company Limited	21,300	-	-	-	21,300	12,215,124	11,523,726	(691,398)	0.90%	1.37%	1.39%
Engor Fertilizers Ltd	-	19,000	-	-	19,000	3,667,231	3,696,070				
Foods & Personal Care Products											
Ghani Dairies Limited	42,096	-	-	42,096	-	-	-	-	0.00%	0.00%	0.09%
Power Generation & Distribution											
The Hub Power Company Limited (Note 5.1.2)	53,700	-	-	12,500	41,200	9,618,140	8,298,504	(1,319,636)	0.64%	0.99%	0.26%
K-Electric Limited	-	-	-	-	-	-	-	-	0.00%	0.00%	0.00%
Leather & Tanneries											
Service Global Footwear Limited	9,000	-	-	9,000	-	-	-	-	0.00%	0.00%	0.44%
Oil & Gas Exploration Companies											
Mari Energies Limited (Note 5.1.2)	10,783	-	-	400	10,383	7,001,153	6,580,019	(421,134)	0.51%	0.78%	0.08%
Oil & Gas Development Company Limited (Note 5.1.2)	42,600	-	-	1,500	41,100	13,763,157	13,017,603	(745,554)	1.01%	1.55%	0.20%
Pakistan Petroleum Limited (Note 5.1.2)	45,000	-	-	4,200	40,800	9,898,896	9,257,928	(640,968)	0.72%	1.10%	6.72%
Technology & Communications											
Pakistan Telecommunication Company Limited	10,017	18,500	-	-	28,517	1,979,064	1,718,434	(260,629)	0.13%	0.20%	0.43%
Systems Limited (Note 5.1.1)	17,000	-	-	-	17,000	2,500,530	2,025,720	(474,810)	0.16%	0.24%	0.05%
Investment Banks, Investment Companies, and Securities Companies											
Engro Holdings Limited (Formerly Dawood Hercules Corp. Ltd.)	38,363	-	-	3,800	34,563	9,944,466	9,107,005	(837,461)	0.71%	1.08%	0.05%
Oil & Gas Marketing Companies											
Pakistan State Oil Company Limited (Note 5.1.2)	18,300	-	-	3,000	15,300	5,237,955	5,373,054	135,099	0.42%	0.64%	0.39%
Pharmaceuticals											
AGP Limited	-	5,200	-	-	5,200	1,008,800	813,228	(195,572)	0.06%	0.10%	0.03%
Property											
Javedan Corporation Limited	-	7,100	-	-	7,100	1,013,586	998,473	(15,113)	0.08%	0.12%	0.03%
Transport											
Pakistan International Bulk Terminal Ltd.	-	15,000	-	15,000	-	-	-	-	0.00%	0.00%	0.00%
Total as at September 30, 2026						101,248,813	94,799,381	(6,365,415)			
Total as at June 30, 2026						109,092,059	109,762,929	670,869			

5.1.1 All shares have a face value of Rs. 10 each except the shares Systems Limited and Lucky Cement Limited having face value of Rs.2 each, respectively.

5.1.2 Investments include the following shares which have been pledged with National Clearing Company of Pakistan Limited for guaranteeing settlement of the Fund's trades in accordance with Circular No. 11 dated October 23, 2007 issued by the SECP.

Name of investee company	September 30, 2026		June 30, 2026	
	Number of shares	Market value in Rupees	Number of shares	Market value in Rupees
	(Un-Audited)		(Audited)	
Faysal Shariah Flex Plan-I				
D.G. Khan Cement Company Limited	-	-	8,000	1,786,160
Fauji Cement Company Limited	-	-	71,000	4,086,050
Fauji Foods Limited	-	-	300,000	5,364,000
The Hub Power Company Limited	-	-	15,000	3,501,750
Lucky Cement Limited	-	-	5,000	2,347,600
Meezan Bank Limited	-	-	3,000	1,549,380
Oil & Gas Development Company Limited	-	-	5,000	1,674,350
Pakistan Petroleum Limited	-	-	9,000	2,183,580
Systems Limited	-	-	5,000	735,450
	-	-	421,000	23,228,320
Faysal Shariah Flex Plan-II				
The Hub Power Company Limited	**15,000**	**3,021,300**	15,000	3,501,750
Lucky Cement Limited	**10,000**	**4,151,900**	10,000	4,695,200
Mari Energies Limited	**5,000**	**3,168,650**	5,000	3,371,450
Meezan Bank Limited	**13,000**	**7,213,830**	13,000	6,713,980
Oil & Gas Development Company Limited	**15,000**	**4,750,950**	15,000	5,023,050
Pakistan Petroleum Limited	**13,000**	**2,949,830**	13,000	3,154,060
Pakistan State Oil Company Limited	**15,000**	**5,267,700**	15,000	5,135,250
	86,000	**30,524,160**	86,000	8,196,950
	86,000	**30,524,160**	507,000	31,425,270

NOTES TO AND FORMING PART OF THE CONDENSED INTERIM FINANCIAL STATEMENTS (Un-audited)

For The Quarter Ended September 30, 2026

5.2 GOP Ijara Sukuk Certificates

FIAAF-III-Faysal Shariah Flex Plan-I

Name of the security	Profit Payment/Principle Redemption	Issue date	Maturity date	Profit rate	Face value				Balance as at September 30, 2026			Percentage in relation to	
					As at 01 July 2026	Purchased during the period	Sold during the period	As at September 30, 2026	Carrying value	Market value	Unrealised appreciation	Net assets of the Fund	Total market value of
					(Rupees)							%	
Gop Discounted Hybrid,Sukuk - 01 Year P01GHS130527	At Maturity	14-May-26	13-May-27	10%	-	500,000,000	-	500,000,000	467,668,608	466,500,000	(1,168,608)	42%	100%
Total as at September 30, 2026									467,668,608	466,500,000	(1,168,608)		
Total as at June 30, 2026													

FIAAF-III-Faysal Shariah Flex Plan-II

Name of the security	Profit Payment/Principle Redemption	Issue date	Maturity date	Profit rate	Face value				Balance as at September 30, 2026			Percentage in relation to	
					As at 01 July 2026	Purchased during the period	Sold during the period	As at September 30, 2026	Carrying value	Market value	Unrealised appreciation	Net assets of the Fund	Total market value of
					(Rupees)							%	
Gop Discounted Hybrid,Sukuk - 01 Year P01GHS130527	At Maturity	14-May-26	13-May-27	10%	800,000,000	-	-	800,000,000	749,886,076	746,800,000	(3,086,076)	58%	89%
Total as at September 30, 2026									749,886,076	746,800,000	(3,086,076)		
Total as at June 30, 2026													

FIAAF-III-Faysal Shariah Flex Plan-III

Name of the security	Profit Payment/Principle Redemption	Issue date	Maturity date	Profit rate	Face value				Balance as at September 30, 2026			Percentage in	
					As at 01 July 2026	Purchased during the period	Sold during the period	As at September 30, 2026	Carrying value	Market value	Unrealised appreciation	Net assets of the Fund	Total market value of investmen
					(Rupees)							%	
GoP Discounted Hybrid,Sukuk - 01 Year - P01GHS290427	At Maturity	30-Apr-26	29-May-27	10.05%	1,200,000,000	-	700,000,000	500,000,000	470,562,911	468,800,000	(1,762,911)	10%	35%
GoP Discounted Hybrid,Sukuk - 01 Year P01GHS130527	At Maturity	14-May-26	13-May-27	10.05%	1,350,000,000	-	850,000,000	500,000,000	468,678,797	466,750,000	(1,928,797)	10%	35%
Total as at September 30, 2026									939,241,708	935,550,000	(3,691,708)		
Total as at June 30, 2026													

5.2.1 The nominal value of these sukuk certificates is Rs 5,000 each.

5.3 Bai Muajjal

FIAAF-III-Faysal Shariah Flex Plan-III

Name of the security	Maturity date	Profit Rate	Face value				Balance as at September 30, 2026			Percentage in relation to	
			As at 01 July 2026	Purchased during the period	Sold during the peropd	As at September 30, 2026	Carrying value	Market value	Unrealised appreciation	Net assets of the Fund	Total market value of investments
			(Rupees)							%	
Pak Brunei Investment Company Limited	12-Oct-26	11.45%	-	390,461,009	-	390,461,009	390,461,009	390,461,009	-	0	0
Total as at September 30, 2026							390,461,009	390,461,009	-		
Total as at June 30, 2026							-	-	-		

5.4 Unrealised appreciation on revaluation of investments classified as 'financial assets at fair value through profit or loss' - net

	Note	Faysal Shariah Flex Plan-I	Faysal Shariah Flex Plan-II	Faysal Shariah Flex Plan-III	Total
		September 30, 2026 (Un-Audited)			
		(Rupees)			
Market value of investments	5.1 & 5.2	**466,500,000**	**841,599,381**	**935,550,000**	**2,243,649,381**
Less: Carrying value of investments	5.1 & 5.2	**(467,668,608)**	**(851,134,889)**	**(939,241,708)**	**(2,258,045,205)**
		(1,168,608)	**(9,535,508)**	**(3,691,708)**	**(14,395,824)**
		June 30, 2026 (Audited)			
Market value of investments	5.1 & 5.2	128,628,269	835,762,928	2,318,445,000	3,282,836,197
Less: Carrying value of investments	5.1 & 5.2	(121,035,823)	(831,980,580)	(2,311,506,223)	(3,264,522,626)
		7,592,446	3,782,348	6,938,777	18,313,571

6 PRELIMINARY EXPENSES AND FLOTATION COST

		September 30, 2026 (Un-Audited)			
Preliminary Expenses and Flotation Cost at the beginning of the period		**198,715**	**345,599**	**294,726**	**839,040**
Preliminary Expenses and Flotation Cost incurred		**-**	**-**	**-**	**-**
Less: Amortization of Preliminary Expenses	6.1	**(11,886)**	**(20,465)**	**(17,333)**	**(49,684)**
		186,829	**325,134**	**277,393**	**789,356**
		June 30, 2026 (Audited)			
Preliminary Expenses and Flotation Cost incurred		288,318	394,553	325,942	1,008,813
Less: Amortization of Preliminary Expenses	6.1	(89,603)	(48,954)	(31,216)	(169,773)
		198,715	345,599	294,726	839,040

NOTES TO AND FORMING PART OF THE CONDENSED INTERIM FINANCIAL STATEMENTS (Un-audited)

For The Quarter Ended September 30, 2026

6.1 Formation costs represents expenditure incurred prior to the commencement of the operations of the Faysal Shariah Flex Plan-I. These are being amortized over a period of five years commencing from the end of the initial offering period in accordance with the Trust Deed of the Fund and the NBFC Regulations.

		Faysal Shariah Flex Plan-I	Faysal Shariah Flex Plan-II	Faysal Shariah Flex Plan-III	Total
		September 30, 2026 (Un-Audited)			
7 ADVANCES, DEPOSITS AND OTHER RECEIVABLES		(Rupees)			
Advance Tax	7.1	**751,823**	**-**	**-**	**751,823**
Prepayments		**16,481**	**17,771**	**17,771**	**52,023**
Security deposit with:					
National Clearing Company of Pakistan Limited (NCCPL)		**2,500,000**	**2,500,000**	**2,500,000**	**7,500,000**
Central Depository Company of Pakistan Limited (CDC)		**100,000**	**100,000**	**100,000**	**300,000**
Profit receivable on balances with banks	7.2	**9,994,062**	**7,912,323**	**36,975,082**	**54,881,467**
Dividend Receivable		**-**	**395,832**	**-**	**395,832**
Profit receivable on Bai-Muajjal		**-**	**-**	**10,166,423**	**10,166,423**
		13,362,366	**10,925,926**	**49,759,276**	**74,047,568**
		June 30, 2026 (Audited)			
Advance Tax	7.1	751,823	-	-	751,823
Security deposit with:					
National Clearing Company of Pakistan Limited (NCCPL)		2,500,000	2,500,000	2,500,000	7,500,000
Central Depository Company of Pakistan Limited		100,000	100,000	100,000	300,000
Profit receivable on balances with banks	7.2	10,696,532	10,792,962	28,945,356	50,434,850
		14,048,355	13,392,962	31,545,356	58,986,673

7.1 As per clause 47(B) of part IV of the Second Schedule to the Income Tax Ordinance, 2001, payments made to collective investment schemes (CISs) are exempt from withholding tax under sections 150 and 151, however, withholding tax on dividend and profit on savings account paid to the Fund has been deducted by various withholding agents based on FBR's interpretation in its letter C. no.1(43) DG (WHT)/2008-Vol.II-66417-R dated May 12, 2015, which requires withholding tax unless a valid exemption certificate under section 159(1) is produced by the withholdee, with the tax withheld amounting to Rs. 751,823.

For this purpose, the Mutual Funds Association of Pakistan (MUFAP), on behalf of various mutual funds (including the Funds managed by the Management Company), filed a petition in the Sindh High Court (SHC) challenging the FBR's interpretation, which was decided in favor of the FBR, leading the Funds and other CISs (managed by the Management Company and other Asset Management Companies) to file a petition in the Supreme Court of Pakistan (SCP), where the SCP granted leave to appeal from the initial SHC judgment; pending resolution, the withholding tax deducted has been shown as advance tax under "Advances, deposits and other receivables" as of September 30, 2026, as the management believes the tax deducted at source is likely to be refunded.

7.2 This relates to profit receivable on balance held with Faysal Bank Limited, a related party.

		Faysal Shariah Flex Plan-I	Faysal Shariah Flex Plan-II	Faysal Shariah Flex Plan-III	Total
		September 30, 2026 (Un-Audited)			
8 PAYABLE TO FAYSAL ASSET MANAGEMENT LIMITED - MANAGEMENT COMPANY	**Note**	(Rupees)			
Remuneration payable to the Management Company	8.1	**144,404**	**241,931**	**598,901**	**985,236**
Sindh Sales Tax payable on remuneration of the Management Company	8.2	**21,661**	**36,290**	**89,835**	**147,786**
Preliminary Expenses and Flotation Cost		**288,318**	**394,553**	**325,942**	**1,008,813**
Other Payable		**125,000**	**180,000**	**125,000**	**430,000**
		579,383	**852,774**	**1,139,678**	**2,571,835**
		June 30, 2026 (Audited)			
Remuneration payable to the Management Company	8.1	306,496	2,076,253	223,087	2,605,836
Sindh Sales Tax payable on remuneration of the Management Company	8.2	45,975	311,438	33,463	390,876
Issuance of Units		288,318	394,553	325,942	1,008,813
Other Payable		2,625,000	2,680,000	2,625,000	7,930,000
		3,265,789	5,462,244	3,207,492	11,935,525

8.1 As per regulation 61 of the NBFC Regulations, the Management Company of the Fund is entitled to a remuneration equal to an amount not exceeding the maximum rate of management fee as disclosed in the Offering Document.

Keeping in view the maximum allowable threshold, the Management Company has charged remuneration at the following rates:

Fund	Period	Rate Applicable
FSFP - I	July 01, 2026 to July 13, 2026	0.01%
FSFP - I	July 14, 2026 to August 17, 2026	1.00%
FSFP - I	August 18, 2026 to August 26, 2026	0.01%
FSFP - I	August 27, 2026 to September 02, 2026	0.35%
FSFP - I	September 03, 2026 to September 30, 2026	0.15%
FSFP - II	July 01, 2026 to August 26, 2026	1.50%
FSFP - II	August 27, 2026 to September 02, 2026	0.35%
FSFP - II	September 03, 2026 to September 30, 2026	0.15%
FSFP - III	July 01, 2026 to July 13, 2026	0.01%
FSFP - III	July 14, 2026 to July 19, 2026	1.00%
FSFP - III	July 20, 2026 to August 06, 2026	0.01%
FSFP - III	August 07, 2026 to August 09, 2026	1.00%
FSFP - III	August 10, 2026 to August 17, 2026	0.01%
FSFP - III	August 18, 2026 to August 26, 2026	0.80%
FSFP - III	August 27, 2026 to September 02, 2026	0.35%
FSFP - III	September 03, 2026 to September 30, 2026	0.15%

The remuneration is payable to the Management Company monthly in arrears.

NOTES TO AND FORMING PART OF THE CONDENSED INTERIM FINANCIAL STATEMENTS (Un-audited)

For The Quarter Ended September 30, 2026

8.2 During the period, an amount of Rs. 1.249 million was charged on account of sales tax on remuneration of the Management Company levied through the Sindh Sales Tax on Services Act, 2011 at the rate of 15%.

	Note	Faysal Shariah Flex Plan-I	Faysal Shariah Flex Plan-II	Faysal Shariah Flex Plan-III	Total
		September 30, 2026 (Un-Audited)			
9 PAYABLE TO CENTRAL DEPOSITORY COMPANY OF PAKISTAN LIMITED - TRUSTEE		(Rupees)			
Remuneration payable to the Trustee	9.1	**170,671**	**230,372**	**449,036**	**850,079**
Sindh sales tax payable on remuneration of the Trustee	9.2	**25,601**	**27,935**	**67,356**	**120,892**
		196,272	**258,307**	**516,392**	**970,971**
		June 30, 2026 (Audited)			
Remuneration payable to the Trustee	9.1	168,365	218,935	342,279	729,579
Sindh sales tax payable on remuneration of the Trustee	9.2	25,254	32,840	51,342	109,436
		193,619	251,775	393,621	839,015

9.1 The Trustee is entitled to monthly remuneration for services rendered to the Fund under the provisions of the trust deed as follows:

Net Assets (Rs.)	Remuneration
upto Rs. 1 Billion	0.20% per annum of net assets.
over Rs 1 Billion	Rs. 2.0 million plus 0.10% p.a. of Net Assets, on amount exceeding Rs. 1 billion.

9.2 During the period, an amount of Rs. 0.365 million was charged on account of sales tax on remuneration of the Trustee levied through the Sindh Sales Tax on Services Act, 2011 at the rate of 15%.

	Note	Faysal Shariah Flex Plan-I	Faysal Shariah Flex Plan-II	Faysal Shariah Flex Plan-III	Total
		September 30, 2026 (Un-Audited)			
10 PAYABLE TO THE SECURITIES AND EXCHANGE COMMISSION OF PAKISTAN		(Rupees)			
Annual Fee payable	10.1	**83,978**	**140,451**	**348,426**	**460,448**
		June 30, 2026 (Audited)			
Annual Fee payable	10.1	81,866	131,497	247,085	460,448

10.1 In accordance with the NBFC Regulations, a Collective Investment Scheme (CIS) is required to pay monthly fee to the Securities and Exchange Commission of Pakistan (SECP) at the rate of fee to 0.095% per annum of the daily net assets of the Fund. Further, the Fund is required to pay SECP fee within fifteen days of the close of every calendar month.

	Faysal Shariah Flex Plan-I	Faysal Shariah Flex Plan-II	Faysal Shariah Flex Plan-III	Total
	September 30, 2026 (Un-Audited)			
11 ACCRUED EXPENSES AND OTHER LIABILITIES	(Rupees)			
Auditors' remuneration payable	**388,569**	**413,116**	**326,270**	**1,127,955**
Transaction charges payable	**68,885**	**71,338**	**401,142**	**541,365**
Legal & professional charges payable	**-**	**-**	**-**	**-**
Capital gain tax payable	**186,358**	**1,889,038**	**29,832**	**2,105,228**
Payable to shariah advisor	**148,799**	**148,687**	**27,310**	**324,796**
Payable to Charitable Institutions	**240,245**	**239,827**	**149,952**	**630,024**
	1,032,856	**2,762,006**	**934,506**	**4,729,368**
	June 30, 2026 (Audited)			
Auditors' remuneration payable	267,120	267,120	267,120	801,360
Transaction charges payable	79,194	156,680	255,925	491,799
Legal & professional charges payable	1,290	-	-	1,290
Capital gain tax payable	10,469,104	4,136,012	15,505,633	30,110,749
Payable to shariah advisor	121,489	121,376	-	242,865
Payable to Charitable Institutions	240,245	182,642	149,952	572,839
	11,178,442	4,863,830	16,178,630	32,220,902

12 CONTINGENCIES AND COMMITMENTS

There were no contingencies and commitments outstanding as at September 30, 2026 and June 30, 2026.

13 TAXATION

The income of the Fund is exempt from income tax under clause (99) of Part I of the Second Schedule to the Income Tax Ordinance, 2001 subject to the condition that not less than 90% of the accounting income for the year as reduced by capital gains, whether realised or unrealised, is distributed amongst the unit holders as cash dividend. Furthermore, as per Regulation 63 of the NBFC Regulations, the Fund is required to distribute not less than 90 percent of its accounting income for the year derived from sources other than capital gains as reduced by such expenses as are chargeable thereon to the unit holders. Since the Management Company intends to distribute the required minimum percentage of income earned by the Fund for the year ending June 30, 2027 to the unitholders in a manner as explained above. Therefore, no provision for taxation has been made in these condensed interim financial statements during the period.

The Fund is also exempt from the provisions of Section 113 (minimum tax) under clause 11A of Part IV of the Second Schedule to the Income Tax Ordinance, 2001.

NOTES TO AND FORMING PART OF THE CONDENSED INTERIM FINANCIAL STATEMENTS (Un-audited)

For The Quarter Ended September 30, 2026

14 EARNINGS PER UNIT

Earnings per unit (EPU) has not been disclosed as in the opinion of the management, determination of cumulative weighted average number of outstanding units for calculating EPU is not practicable.

15 TOTAL EXPENSE RATIO

The total expense ratio of the Fund as at June 30, 2026 based on the current period results is as follows:

Fund Name	Management Fee	Regulatory Fee	Trustee Fee	Levies and Taxes	Transaction Expenses (Broker, Banks, PSX, CDC, NCCPL, etc.)	Third Party Expenses (Auditor, Rating Agency, Legal, Shariah Advisory)	Other Expenses	TER%	TER W/O LEVY
Faysal Shariah Flex Plan-I	0.453%	0.095%	0.194%	0.097%	0.140%	0.058%	0.004%	1.040%	0.940%
Faysal Shariah Flex Plan-II	1.005%	0.095%	0.155%	0.173%	0.030%	0.039%	0.017%	1.510%	1.340%
Faysal Shariah Flex Plan-II	0.252%	0.095%	0.125%	0.057%	0.027%	0.009%	0.002%	0.570%	0.510%

16 TRANSACTIONS WITH CONNECTED PERSONS AND RELATED PARTIES

Connected persons and related parties include Faysal Asset Management Limited being the Management Company, Central Depository Company of Pakistan Limited being the Trustee, other collective investment schemes managed by the Management Company, Faysal Asset Management Limited - Staff Provident Fund, Faysal Asset Management Limited - Staff Gratuity Fund, Faysal Bank Limited, Faysal Bank Limited - Staff Provident Fund, Faysal Bank Limited - Staff Gratuity Fund and other entities under common management and / or directorship and the directors and officers of the Management Company and the Trustee, key management personnel, other associated undertakings and unit holders holding more than 10% units of the Fund at period end.

Transactions with connected persons essentially comprise sale and redemption of units, fee on account of managing the affairs of the Fund, sales load, other charges and distribution payments to connected persons.

Remuneration to the Management Company of the Fund is determined in accordance with the provisions of the NBFC Regulations and the trust deed.

Remuneration to the Trustee is determined in accordance with the provisions of the NBFC Regulations and the trust deed.

The details of transactions carried out by the Fund with connected persons and related parties and balances with them at period end are as follows:

16.1 Transactions during the period:

	For the quarter ended September 30, 2026	For the quarter ended September 30, 2026	For the quarter ended September 30, 2026	Total	For the period from September 17, 2025 to September 30, 2025
	Faysal Shariah Flex Plan-I	Faysal Shariah Flex Plan-II	Faysal Shariah Flex Plan-III		Faysal Shariah Flex Plan-I
	---------- (Rupees) ----------				
Faysal Asset Management Limited - Management Company					
Remuneration of Faysal Asset Management Limited - Management Company	**1,215,809**	**4,602,449**	**2,509,335**	**8,327,593**	418,641
Sindh Sales Tax on remuneration of Management Company	**182,371**	**690,367**	**376,400**	**1,249,138**	62,796
Units Redeemed: FSFP - II: 163,098 units	**-**	**17,499,959**	**-**	**17,499,959**	-
Faysal Bank Limited - Group Company					
Profit on balances with bank	**22,349,138**	**30,074,370**	**76,484,536**	**128,908,044**	3,586,808
Bank charges	**4,747**	**697**	**620**	**6,064**	-
Central Depository Company of Pakistan Limited - Trustee					
Remuneration of Trustee	**520,441**	**710,174**	**1,249,145**	**2,479,760**	55,650
Sindh Sales Tax on remuneration of the Trustee	**78,066**	**99,905**	**187,372**	**365,343**	8,373
Settlement charges	**16,058**	**39,119**	**39,119**	**94,296**	-
Security Deposit	**-**	**-**	**-**	**-**	100,000
Unit holders with more than 10% unit holding					
Units issued: FSFP - I: 722,688 units; FSFP - II : Nil units,FSFP - III: 32,490,466 units (2025: FSFP-I: 17,177,285 units)	**80,000,000**	**-**	**3,457,975,489**	**3,537,975,489**	1,719,880,163
Units redeemed: FSFP - I: 363,029 units; FSFP - II: 5,078,729 units,FSFP - III: 37,059,859 units (2025: FSFP-I: 8,580,781 units)	**40,000,000**	**550,000,000**	**3,927,747,917**	**4,517,747,917**	859,862,936

16.2 Amounts / balances outstanding as at period end:

	Faysal Shariah Flex Plan-I	Faysal Shariah Flex Plan-II	Faysal Shariah Flex Plan-III	Total
	---------- September 30, 2026 (Un-Audited) ----------			
	---------- (Rupees) ----------			
Faysal Asset Management Limited - Management Company				
Remuneration of Faysal Asset Management Limited	**144,404**	**241,931**	**598,901**	**985,236**
Sindh Sales Tax on remuneration of Management Fee	**21,661**	**36,290**	**89,835**	**147,786**
Preliminary Expenses and Flotation Cost	**288,318**	**394,553**	**325,942**	**1,008,813**
Other Payable	**125,000**	**180,000**	**125,000**	**430,000**
Outstanding FSFP - II : 813,331 Units	**-**	**88,349,556**	**-**	**88,349,556**
Faysal Bank Limited - Group Company				
Balances with bank	**640,890,179**	**438,406,216**	**3,107,433,116**	**4,186,729,511**
Profit receivable on balance with bank	**9,994,062**	**7,912,323**	**36,975,082**	**54,881,467**
Central Depository Company of Pakistan Limited - Trustee				
Remuneration to the Trustee payable	**170,671**	**230,372**	**449,036**	**850,079**
Sindh Sales Tax payable on remuneration of the Trustee	**25,601**	**27,935**	**67,356**	**120,892**
Security Deposit	**100,000**	**100,000**	**100,000**	**300,000**
Unitholders having holding of 10% or more				
Outstanding: FSFP - I: 8,996,660 units; FSFP - II :11,033,128 FSFP-III: 25,153,640	**996,125,057**	**1,198,493,554**	**2,722,454,841**	**4,917,073,452**

NOTES TO AND FORMING PART OF THE CONDENSED INTERIM FINANCIAL STATEMENTS (Un-audited)

For The Quarter Ended September 30, 2026

	Faysal Shariah Flex Plan-I	Faysal Shariah Flex Plan-II	Faysal Shariah Flex Plan-III	Total
Amounts / balances outstanding as at period end:	June 30, 2026 (Audited)			
	(Rupees)			
Faysal Asset Management Limited - Management Company				
Remuneration of Faysal Asset Management Limited	306,496	2,076,253	223,087	2,605,836
Sindh Sales Tax on remuneration of Management Fee	45,975	311,438	33,463	390,876
Preliminary Expenses and Flotation Cost	288,318	394,553	325,942	1,008,813
Other Payable	2,625,000	2,680,000	2,625,000	7,930,000
Outstanding FSFP - II : 976,429 Units	-	103,921,333	-	103,921,333
Faysal Bank Limited - Group Company				
Balances with bank	919,821,801	979,634,381	2,043,175,673	3,942,631,855
Profit receivable on balance with bank	10,696,532	10,792,962	28,945,356	50,434,850
Central Depository Company of Pakistan Limited - Trustee				
Remuneration to the Trustee payable	168,365	218,935	342,279	729,579
Sindh Sales Tax payable on remuneration of the Trustee	25,254	32,840	51,342	109,436
Security Deposit	100,000	100,000	100,000	300,000
Unitholders having holding of 10% or more				
Outstanding: FSFP - I: :8,636,999 units; FSFP - II :16,111,857 FSFP-III: 29,723,033	929,166,955	1,714,784,845	3,125,377,186	5,769,328,985

17 FAIR VALUE OF FINANCIAL INSTRUMENTS

Fair value is the price that would be received to sell an asset or paid to transfer a liability in an orderly transaction between market participants at the measurement date.

Underlying the definition of fair value is the presumption that the Fund is a going concern without any intention or requirement to curtail materially the scale of its operations or to undertake a transaction on adverse terms.

17.1 Fair value hierarchy

International Financial Reporting Standard 13, 'Fair value measurement' requires the Fund to classify assets using a fair value hierarchy that reflects the significance of the inputs used in making the measurements. The fair value hierarchy has the following levels:

Level 1: quoted price (unadjusted) in active markets for identical assets or liabilities;

Level 2: inputs other than quoted prices included within level 1 that are observable for the asset or liability, either directly (i.e. as prices) or indirectly (i.e. derived from prices); and

Level 3: inputs for the asset or liability that are not based on observable market data (i.e. unobservable inputs).

As at September 30, 2026, the Fund held the following financial instruments measured at fair values:

	Level 1	Level 2	Level 3	Total
	September 30, 2026 (Un-Audited)			
Tradable Financial assets at fair value through profit or loss	(Rupees)			
Faysal Shariah Flex Plan-I				
GOP Ijara Sukuk Certificates	**466,500,000**	**-**	**-**	**466,500,000**
	466,500,000	**-**	**-**	**466,500,000**
Faysal Shariah Flex Plan-II				
Listed equity securities	**94,799,381**	**-**	**-**	**94,799,381**
GOP ijara sukuk certificates	**746,400,000**			**746,400,000**
	841,199,381	**-**	**-**	**841,199,381**
Faysal Shariah Flex Plan-III				
GOP ijara sukuk certificates	**934,750,001**	**-**	**-**	**934,750,001**
	934,750,001	**-**	**-**	**934,750,001**

	Level 1	Level 2	Level 3	Total
	June 30, 2026 (Audited)			
Tradable Financial assets at fair value through profit or loss	(Rupees)			
Faysal Shariah Flex Plan-I				
Listed equity securities	128,628,269	-	-	128,628,269
	128,628,269	-	-	128,628,269
Faysal Shariah Flex Plan-II				
Listed equity securities	109,762,928	-	-	109,762,928
GOP ijara sukuk certificates	726,000,000			726,000,000
	835,762,928	-	-	835,762,928
Faysal Shariah Flex Plan-III				
GOP ijara sukuk certificates	2,318,445,000	-	-	2,318,445,000
	2,318,445,000	-	-	2,318,445,000

Financial assets which are tradable in an open market are revalued at the market prices prevailing on the statement of assets and liabilities date. The estimated fair value of all other financial assets and liabilities is considered not to be significantly different from the respective book values.

During the period ended September 30, 2026, there were no transfers between level 1 and level 2 fair value measurments, and no transfer into and out of level 3 fair value measurments.

NOTES TO AND FORMING PART OF THE CONDENSED INTERIM FINANCIAL STATEMENTS (Un-audited)

For The Quarter Ended September 30, 2026

18 GENERAL

18.1 Figures are rounded off to the nearest Rupee.

19 DATE OF AUTHORIZATION FOR ISSUE

These financial statements were authorised for issue on _____October 15, 2026_____ by the Board of Directors of the Management Company.

For Faysal Asset Management Limited
(Management Company)

Chief Financial Officer	Chief Executive Officer	Director

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The Art of Investment

Rating by VIS
AM1
Excellent Management Quality

Faysal Islamic Dedicated Equity Fund

Condensed Interim Financial Statements
For The Quarter Ended September 30, 2026

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Faysal Islamic Dedicated Equity Fund

For The Quarter Ended September 30, 2026

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FUND INFORMATION

Management Company
Faysal Asset Management Limited.

Board of Directors
Mr. Yousaf Hussain, Chairman
Mrs. Samia Zuberi, Director
Mr. Ehsen Zafar Puri, Director
Mr. Aneeq Malik, Director
Mian Salman Ali, Director
Syed Amin ur Rahman, Director
Syed Muhammad Fraz Zaidi, Director
Mr. Nadir Rahman, Chief Executive Officer

Chief Financial Officer & Company Secretary
Mr. Salman Muslim

Audit Committee
Mr. Ehsen Zafar Puri, Chairman
Mrs. Samia Zuberi, Member
Mian Salman Ali, Member
Syed Muhammad Fraz Zaidi, Member

Human Resource & Remuneration Committee
Mrs. Samia Zuberi, Chairperson
Mr. Yousaf Hussain, Member
Mr. Ehsen Zafar Puri, Member
Mr. Aneeq Malik, Member

Risk Management Committee
Mian Salman Ali, Chairman
Mr. Aneeq Malik, Member
Syed Amin ur Rahman, Member

Board Strategy Committee
Mr. Yousaf Hussain, Chairman
Mr. Aneeq Malik, Member
Mian Salman Ali, Member
Syed Amin ur Rahman, Member
Syed Muhammad Fraz Zaidi, Member

Board Investment Committee
Syed Muhammad Fraz Zaidi, Chairman
Mrs. Samia Zuberi, Member
Mian Salman Ali, Member

Board Technology Committee
Mr. Aneeq Malik, Chairman
Mr. Ehsen Zafar Puri, Member
Syed Amin ur Rehman, Member
Syed Muhammad Fraz Zaidi, Member

Shariah Board Committee
Mufti Muhammad Mohib-ul-Haq, Chairman
Mufti Muhammad Najeeb Khan, Member
Muhammad Faisal Shaikh, Member

Trustee to the Fund
Central Depository Company of Pakistan Limited, CDC House, 99B, Block B, S.M.C.H.S, Main Shahrah-e-Faisal, Karachi.

Auditors
E.Y Ford Rhodes Chartered Accountants

Legal Advisor
Mohsin Tayebaly & Co,
2nd Floor, Dime Centre, BC-4 Block-9, KDA-5, Clifton, Karachi

Bankers to the Fund
Faysal Bank Limited
Dubai Islamic Bank
Meezan Bank Limited

MISSION AND VISION

To provide world class investment management and advisory services for the benefit of clientele looking to maximize their financial returns while minimizing risk.

To amplify our client-centricity by inspiring innovation, championing customer service, generating competitive returns, and honoring the utmost ethical and professional standards.

MISSION STATEMENT

FIDEF is to provide other 'Fund of Funds' schemes an avenue for investing in Shariah compliant equities.

Faysal Islamic Dedicated Equity Fund

Condensed Interim Statement of Assets and Liabilities

As at September 30, 2026

	Note	September 30, 2026 (Un-Audited)	June 30, 2026 (Audited)
		---------- (Rupees) ----------	
Assets			
Balances with banks	4	**2,605,181**	894,077
Investments	5	**68,294,554**	61,613,917
Receivable against sale of investments		**879,530**	317,817
Advances, deposits and other receivables	6	**3,202,617**	2,982,282
Receivable from Faysal Asset Management Limited - Management Company		**200,000**	200,000
Preliminary expenses and flotation cost	7	**-**	-
Total assets		**75,181,882**	66,008,093
Liabilities			
Payable to Faysal Asset Management Limited - Management Company	8	**176,375**	172,499
Payable to the Securities and Exchange Commission of Pakistan	9	**4,772**	4,665
Accrued expenses and other liabilities	10	**4,851,209**	4,472,997
Total liabilities		**5,032,356**	4,650,161
Net assets		**70,149,526**	61,357,932
Unit holders' fund (as per statement attached)		**70,149,526**	61,357,932
Contingencies and commitments	11		
		--------- (Number of units) ---------	
Number of units in issue		**620,329**	497,035
		---------- (Rupees) ----------	
Net asset value per unit		**113.0844**	123.4480

The annexed notes 1 to 18 form an integral part of these condensed interim financial statements.

For Faysal Asset Management Limited
(Management Company)

Chief Financial Officer	Chief Executive Officer	Director

Faysal Islamic Dedicated Equity Fund

Condensed Interim Income Statement (Un-audited)

For The Quarter Ended September 30, 2026

	Note	Quarter ended 30 September, 2026	2025
		---------- (Rupees) ---------	
Income			
Profit on balances with banks		**34,557**	41,389
Dividend income		**434,829**	236,945
Realized (loss) gain on sale of investments - net		**(557,739)**	856,691
Unrealised (diminution) appreciation on re-measurement of investments classified as financial assets 'at fair value through profit or loss' - net	5.2	**(4,052,801)**	7,975,832
Other income		**-**	-
Total income		**(4,141,154)**	9,110,857
Expenses			
Remuneration of Faysal Asset Management Limited - Management Company	8.1	**451,720**	78,006
Sindh Sales Tax on remuneration of the Management Company	8.2	**67,758**	11,701
Remuneration of Central Depository Company of Pakistan Limited - Trustee	6.3	**30,116**	15,316
Sindh Sales Tax on remuneration of the Trustee	6.3	**4,517**	2,297
Auditors' remuneration		**274,831**	210,373
Fee to the Securities and Exchange Commission of Pakistan	9.1	**14,304**	7,410
Amortisation of preliminary expenses and floatation costs	7	**-**	-
Legal and professional charges		**17,967**	24,520
Transaction charges		**98,826**	339,446
Other expenses		**-**	1,324
Charity / Donation		**24,797**	
Shariah advisory fee		**81,932**	73,502
Bank charges		**484**	2,260
Total expenses		**1,067,252**	766,155
Net Income / (loss) for the period before taxation		**(5,208,406)**	8,344,702
Taxation	12	**-**	-
Net Income / (loss) for the period after taxation		**(5,208,406)**	**8,344,702**
Earnings / (loss) per unit	14		
Allocation of net income for the period			
Net income for the period after taxation		**(5,208,406)**	8,344,702
Income already paid on units redeemed		**-**	-
		(5,208,406)	8,344,702
Accounting income available for distribution			
- Relating to capital gains		**-**	8,832,523
- Excluding capital gains		**(5,208,406)**	(487,821)
		(5,208,406)	8,344,702

The annexed notes 1 to 18 form an integral part of these condensed interim financial statements.

For Faysal Asset Management Limited
(Management Company)

Chief Financial Officer	Chief Executive Officer	Director

Faysal Islamic Dedicated Equity Fund

Condensed Interim Statement of Comprehensive Income (Un-audited)

For The Quarter Ended September 30, 2026

	Quarter ended 30 September,	
	2026	2025
	---------- (Rupees) ---------	
Net (loss) / income for the year after taxation	**(5,208,406)**	8,344,702
Other comprehensive income for the period	**-**	-
Total comprehensive (loss) / income for the period	**(5,208,406)**	8,344,702

The annexed notes 1 to 18 form an integral part of these condensed interim financial statements.

For Faysal Asset Management Limited
(Management Company)

Chief Financial Officer	Chief Executive Officer	Director

Faysal Islamic Dedicated Equity Fund

Condensed Interim Statement of Movement in Unit Holders' Fund (Un-audited)

For The Quarter Ended September 30, 2026

	For The Quarter Ended September 30, 2026			For The Quarter Ended September 30, 2025		
	Capital value	Accumulated Loss	Total	Capital value	Accumulated Loss	Total
	(Rupees)			(Rupees)		
Net assets at the beginning of the period (Audited)	**828,931,564**	**(767,573,632)**	**61,357,932**	767,909,174	(767,909,174)	-
Issuance of 123,294 units (2025: 497,035 units)						
- Capital value (at net asset value per unit at the beginning of the period)	**15,220,415**	**-**	**15,220,415**	49,703,469	-	49,703,469
- Element of income	**(1,220,415)**	**-**	**(1,220,415)**	1,796,531	-	1,796,531
Total proceeds on issuance of units	**14,000,000**	**-**	**14,000,000**	51,500,000	-	51,500,000
Redemption of Nil units (2025: Nil units)						
- Capital value (at net asset value per unit at the beginning of the period)	**-**	**-**	**-**	-	-	-
- Element of (loss) / income	**-**	**-**	**-**	-	-	-
Total payments on redemption of units	**-**	**-**	**-**	-	-	-
Total comprehensive income / (loss) for the period	**-**	**(5,208,406)**	**(5,208,406)**	-	8,344,702	8,344,702
Net assets at the end of the period (Un-Audited)	**842,931,564**	**(772,782,038)**	**70,149,526**	819,409,174	(759,564,472)	59,844,702

Accumulated loss brought forward		
- Realised loss	**(775,044,866)**	(767,909,174)
- Unrealised income	**7,471,234**	-
	(767,573,632)	(767,909,174)
Accounting income available for distribution		
- Relating to capital gains	**-**	8,832,523
- Excluding capital gains	**(5,208,406)**	(487,821)
	(5,208,406)	8,344,702
Net loss for the period after taxation	**-**	-
Accumulated loss carried forward	**(772,782,038)**	(759,564,472)
Accumulated loss carried forward		
- Realised loss	**(768,729,237)**	(767,540,304)
- Unrealised income	**(4,052,801)**	7,975,832
	(772,782,038)	(759,564,472)
	(Rupees)	(Rupees)
Net asset value per unit at the beginning of the period	**123.4480**	-
Net asset value per unit at the end of the period	**113.0844**	120.4035

The annexed notes 1 to 18 form an integral part of these condensed interim financial statements.

For Faysal Asset Management Limited
(Management Company)

Chief Financial Officer	Chief Executive Officer	Director

Faysal Islamic Dedicated Equity Fund

Condensed Interim Cash Flow Statement (Un-audited)

For The Quarter Ended September 30, 2026

	Note	Quarter ended 30 September, 2026	2025
		(Rupees)	
CASH FLOWS FROM OPERATING ACTIVITIES			
Net income / (loss) for the period before taxation		**(5,208,406)**	8,344,702
Adjustments for:			
Profit on balances with banks		**(34,557)**	-
Realized (loss) gain on sale of investments - net		**557,739**	(856,691)
Unrealised (diminution) appreciation on re-measurement of investments classified as financial assets 'at fair value through profit or loss' - net		**4,052,801**	(7,975,832)
Amortisation of preliminary expenses		**-**	-
Dividend Income		**(434,829)**	-
		(1,067,252)	(487,821)
(Increase) / Decrease in assets			
Investments - net		**(11,291,177)**	(50,494,065)
Receivable against sale of investments		**(561,713)**	(1,170,408)
Receivable from Faysal Asset Management Limited - Management Company		**-**	200,000
Advances, deposits and other receivables		**258**	(1,727,023)
		(11,852,632)	(53,191,496)
Increase / (Decrease) in liabilities			
Payable to Faysal Asset Management Limited - Management Company		**3,876**	48,973
Payable to the Securities and Exchange Commission of Pakistan		**107**	3,996
Accrued expenses and other liabilities		**378,212**	6,102,102
		382,195	6,155,070
Profit received on balances with banks		**36,074**	-
Dividend received		**212,719**	-
		248,793	-
Net cash (used in) / generated from operating activities		**(12,288,896)**	(47,524,247)
CASH FLOWS FROM FINANCING ACTIVITIES			
Receipts against issuance and conversion of units		**14,000,000**	51,500,000
Payments against redemption and conversion of units		**-**	-
Net cash generated from / (used in) financing activities		**14,000,000**	51,500,000
Net (decrease) / increase in cash and cash equivalents during the period		**1,711,104**	3,975,753
Cash and cash equivalents at the beginning of the period		**894,077**	1,964,681
Cash and cash equivalents at the end of the period	4	**2,605,181**	5,940,434

The annexed notes 1 to 18 form an integral part of these condensed interim financial statements.

For Faysal Asset Management Limited
(Management Company)

Chief Financial Officer	Chief Executive Officer	Director

Faysal Islamic Dedicated Equity Fund

NOTES TO AND FORMING PART OF THE CONDENSED INTERIM FINANCIAL STATEMENTS (Un-audited)

For The Quarter Ended September 30, 2026

1 LEGAL STATUS AND NATURE OF BUSINESS

1.1 Faysal Islamic Dedicated Equity Fund (the Fund) is an open end mutual fund constituted under a Trust Deed entered into on February 25, 2019 between Faysal Asset Management Limited as the Management Company and Central Depository Company of Pakistan Limited (CDC) as the Trustee.

During the year ended June 30, 2021, the Trust Act, 1882 was repealed due to the promulgation of Provincial Trust Act namely “Sindh Trusts Act, 2020” (the Sindh Trust Act). The Fund was required to be registered under the Sindh Trust Act. Accordingly, on November 29, 2021, the above-mentioned Trust Deed had been registered under the Sindh Trust Act.

1.2 The investment activities and administration of the Fund are managed by the Management Company. The Management Company of the Fund has been licensed by the SECP to act as an Asset Management Company under the Non-Banking Finance Companies (Establishment and Regulation) Rules, 2003 through a certificate of registration issued by the Securities and Exchange Commission of Pakistan (SECP). The registered office of the Management Company is situated at West Wing, 7th floor, Faysal House, ST-02, Shahrah-e-Faisal, Karachi, Pakistan. The Management Company is a member of the Mutual Funds Association of Pakistan (MUFAP).

1.3 The Fund has been categorised as an open end Shariah Compliant Islamic Dedicated Equity scheme by the Board of Directors of the Management Company persuant to the provisions contained in circular 7 of 2009. The units of the Fund were intially offered for public subsription at a par value of Rs.100 per unit. Thereafter, the units were being offered for public subscription on a continous basis from January 02, 2020 and are transferable and redeemable by surrendering them to the Fund.The Fund had nil net Assets and no unit holders for a period of 375 days, from 12 July 2024 to 22 July 2025. Subsequently from 22 July 2025, the Fund issued units and commenced investment activities.

1.4 According to the trust deed the objective of the Fund is to provide other ‘Fund of Funds’ Schemes an avenue for investing in Shariah Compliant Equities. The investment objectives and policies are explained in the Fund's offering document.

1.5 The Management Company has been assigned a quality rating of 'AM1' with stable outlook by VIS Credit Rating Company Limited dated December 31, 2025 (2025: AM1 dated September 10, 2024). The rating reflects the Company’s experienced management team, structured investment process and sound quality of systems and processes.

1.6 The title to the assets of the Fund are held in the name of Central Depository Company of Pakistan Limited as the Trustee of the Fund.

2 BASIS OF PREPARATION

2.1 Statement of compliance

These condensed interim financial statements have been prepared in accordance with the accounting and reporting standards as applicable in Pakistan for interim financial reporting. The accounting and reporting standards applicable in Pakistan for interim financial reporting comprise of:

- International Accounting Standard (IAS) 34, 'Interim Financial Reporting' issued by the International Accounting Standards Board (IASB) as notified under the Companies Act, 2017;
- Provisions of and directives issued under the Companies Act, 2017 along with part VIIIA of the repealed Companies Ordinance, 1984; and
- the Non-Banking Finance Companies (Establishment and Regulations) Rules, 2003 (the NBFC Rules), the Non-Banking Finance Companies and Notified Entities Regulations, 2008 (the NBFC Regulations) and the requirements of the Trust Deed.

Where provisions of and directives issued under the Companies Act, 2017, part VIIIA of the repealed Companies Ordinance, 1984, the NBFC Rules, the NBFC Regulations and the requirements of the Trust Deed differ from the requirements of IAS 34, the provisions of and directives issued under the Companies Act, 2017, part VIIIA of the repealed Companies Ordinance, 1984, the NBFC Rules, the NBFC Regulations and the requirements of the Trust Deed have been followed.

2.2 The disclosures made in these condensed interim financial statements have, however, been limited based on the requirements of the IAS 34: 'Interim Financial Reporting'. These condensed interim financial statements do not include all the information and disclosures required in a full set of financial statements and should be read in conjunction with the annual published audited financial statements of the Fund for the year ended June 30, 2026.

2.3 These condensed interim financial statements are unaudited. In compliance with Schedule V of the Non-Banking Finance Companies and Notified Entities Regulations, the directors of the Management Company hereby declare that these condensed interim financial statements give a true and fair view of the state of affairs of the Fund as at September 30, 2026.

NOTES TO AND FORMING PART OF THE CONDENSED INTERIM FINANCIAL STATEMENTS (Un-audited)

For The Quarter Ended September 30, 2026

3 MATERIAL ACCOUNTING POLICIES INFORMATION, ACCOUNTING ESTIMATES, JUDGEMENTS AND RISK MANAGEMENT POLICIES

3.1 The accounting policies applied and the methods of computations of balances used in the preparation of these condensed interim financial statements are the same as those applied in the preparation of the annual financial statements of the Fund for the year then ended June 30, 2026.

3.2 The preparation of these condensed interim financial statements in conformity with the accounting and reporting standards as applicable in Pakistan requires management to make estimates, assumptions and use judgments that affect the application of accounting policies and reported amounts of assets, liabilities, income and expenses. Estimates, assumptions and judgments are continually evaluated and are based on historical experience and other factors, including reasonable expectations of future events. Revisions to accounting estimates are recognised prospectively commencing from the period of revision. In preparing these condensed interim financial statements, the significant judgments made by the management in applying the Fund's accounting policies and the key sources of estimation and uncertainty were the same as those applied to the financial statements as at and for the year ended June 30, 2026. The Fund's financial risk management objectives and policies are consistent with those disclosed in the financial statements of the Fund for the year ended June 30, 2026.

3.3 Standards, interpretations of and amendments to accounting and reporting standards that are effective in the current period

The Fund has adopted the following amendments to the approved accounting and reporting standards which became effective for the current year:

Amendments to approved accounting standards

Lack of exchangeability - Amendments to IAS 21

The adoption of the above amendments and improvements to accounting standards did not have any material effect on the Fund's financial statements.

3.4 Standards, interpretations and amendments to accounting and reporting standards as applicable in Pakistan that are not yet effective in the current period

The following standards, amendments of IFRSs and improvements to accounting standards as applicable in Pakistan would be effective from the dates mentioned below against the respective standards or interpretation:

Amendments	Effective date (annual periods beginning on or after)
Classification and Measurement of Financial Instruments - Amendments to IFRS 9 and IFRS 7	January 01, 2026
Annual Improvements to IFRS Accounting Standards - Volume 11	January 01, 2026
Contracts Referencing Nature-dependent Electricity – Amendments to IFRS 9 and IFRS 7	January 01, 2026
IFRS 18 – Presentation and Disclosure in Financial Statements	January 01, 2027
IFRS 19 - Subsidiaries without Public Accountability: Disclosures	January 01, 2027
Translation to a Hyperinflationary Presentation Currency – Amendments to IAS 21	January 01, 2027
IFRS 20 - Regulatory Assets and Regulatory Liabilities	January 01, 2029

The Fund expects that above standards, amendments and improvements to approved accounting standards will not have any material impact on the Fund's financial statements in the period of initial application except for IFRS 18.

IFRS 18 - Presentation and Disclosure in Financial Statements

In April 2024, the IASB issued IFRS 18, which replaces IAS 1. While a number of sections have been brought forward from IAS 1 with limited changes, IFRS 18 introduces new requirements for presentation within the statement of profit or loss, including specified totals and subtotals. It also requires disclosure of management-defined performance measures in the notes and includes new requirements for aggregation and disaggregation of financial information based on the identified 'roles' of the primary financial statements and the notes.

NOTES TO AND FORMING PART OF THE CONDENSED INTERIM FINANCIAL STATEMENTS (Un-audited)

For The Quarter Ended September 30, 2026

Narrow scope amendments have been made to IAS 7 Statement of Cash Flows, and some requirements previously included within IAS 1 have been moved to IAS 8, which has been renamed IAS 8 Basis of Preparation of Financial Statements.

In addition, there are consequential amendments to several other standards. Earlier application is permitted and must be disclosed. IFRS 18 will apply retrospectively. The Fund is currently working to identify all impacts the amendments will have on the financial statements of future period and notes thereto.

Further, following new standards have been issued by IASB which are yet to be notified by the SECP for the purpose of applicability in Pakistan.

Standards	IASB Effective date (annual periods beginning on or after)
IFRS 1 - First-time Adoption of International Financial Reporting Standards	January 01, 2009
IFRS 17-Insurance contracts	January 01, 2023

3.5 Critical accounting estimates and judgments

The preparation of the financial statements in conformity with the accounting and reporting standards requires the management to make estimates, judgments and assumptions that affect the reported amounts of assets and liabilities and income and expenses. It also requires the management to exercise judgment in the application of the Fund's accounting policies. The estimates and associated assumptions are based on historical experience and various other factors, including expectation of future events, that are believed to be reasonable under the circumstances, the results of which form the basis of making judgments about carrying value of assets and liabilities. These estimates and assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognised in the year in which the estimate is revised if the revision affects only that year, or in the year of revision and future years if the revision affects both the current and future years.

The estimates and judgments that have a significant effect on these financial statements of the Fund relate to classification and valuation of financial assets (notes 3.2 and 5).

		Note	September 30, 2026 (Un-Audited)	June 30, 2026 (Audited)
			(Rupees)	
4	**BALANCES WITH BANKS**			
	Saving accounts	4.1	**2,605,181**	894,077

4.1 These carry mark-up ranging between 5% to 12.00% (June 30, 2026: 5% to 12.50%) per annum and include balance of Rs. 2.543 million (June 30, 2026: Rs. 0.731 million) held with Faysal Bank Limited, a related party and carry profit rate of 5% to 12% (June 30, 2026 : 5% to 12.50%) per annum.

		Note	September 30, 2026 (Un-Audited)	June 30, 2026 (Audited)
			(Rupees)	
5	**INVESTMENTS**			
	Financial assets at 'fair value through profit or loss'			
	Listed equity securities	5.1	**68,294,554**	61,613,917

NOTES TO AND FORMING PART OF THE CONDENSED INTERIM FINANCIAL STATEMENTS (Un-audited)

For The Quarter Ended September 30, 2026

5.1 Listed equity securities

Name of the investee company	As at July 01, 2026	Purchased during the period	Right / bonus of shares during the period	Sold during the period	As at September 30, 2026	Carrying value as at September 30, 2026	Market value as at September 30, 2026	Unrealised appreciation as at September 30, 2026	Investment as percentage of Net Assets		
									Net assets	Total investments	Investee company's paid-up capital
	Number of shares					(Rupees)			%		
Automobile Assembler											
Ghandhara Industries Limited	600	700	-	600	700	810,979	748,251	(62,728)	1%	1%	0.00
Ghandhara Automobiles Limited	-	1,000	-	-	1,000	604,000	545,980	(58,020)	1%	1%	0.00
Sazgar Engineering Works Limited	400	-	-	400	-	-	-	-	0%	0%	0.00
						1,414,979	1,294,231	(120,748)	2%	2%	0%
Automobile Parts & Accessories											
Service Long March Tyres Limited	7,870	-	-	7,870	-	-	-	-	0%	0%	0.00
Thal Limited **(note 5.1.1)**	-	-	-	-	-	-	-	-	0%	0%	0.00
						-	-	-	0%	0%	0%
Banks											
Faysal Bank Limited	6,000	-	-	6,000	-	-	-	-	0%	0%	0.00
Meezan Bank Limited **(note 5.1.2)**	7,300	6,170	-	600	12,870	6,837,821	7,141,692	303,871	10%	10%	0.00
						6,837,821	7,141,692	303,871	10%	10%	0%
Cement											
Cherat Cement Company Limited	1,400	700	-	-	2,100	715,330	580,188	(135,142)	1%	1%	0.00
D.G. Khan Cement Company Limited	7,030	1,100	-	1,800	6,330	1,385,007	1,218,209	(166,799)	2%	2%	0.00
Fauji Cement Company Limited	32,200	5,500	-	13,600	24,100	1,387,855	1,272,239	(115,616)	2%	2%	0.00
Lucky Cement Limited **(note 5.1.1 & 5.1.2)**	10,800	4,000	-	3,700	11,100	5,041,327	4,608,609	(432,718)	7%	7%	0.00
Maple Leaf Cement Factory Limited	20,700	8,500	-	10,400	18,800	1,961,044	1,751,408	(209,636)	2%	3%	0.00
Thatta Cement	-	12,000	-	8,000	4,000	299,926	296,280	(3,646)	0%	0%	0.00
Pioneer Cement Limited	-	-	-	-	-	-	-	-	0%	0%	0.00
						10,790,489	9,726,933	(1,063,557)	14%	14%	0%
Chemicals											
Ghani Chemical Industries Limited	-	-	-	-	-	-	-	-	0%	0%	0.00
Ittehad Chemicals Limited	4,400	-	-	-	4,400	666,468	563,552	(102,916)	1%	1%	0.00
						666,468	563,552	(102,916)	1%	1%	0%
Fertilizer											
Engro Fertilizers Limited	5,600	13,700	-	5,600	13,700	2,636,462	2,665,061	28,599	4%	4%	0.00
Fatima Fertilizer Company Limited	8,000	-	-	600	7,400	1,223,220	1,090,612	(132,608)	2%	2%	0.00
Fauji Fertilizer Company Limited	8,910	2,200	-	-	11,110	6,299,011	6,010,732	(288,279)	9%	9%	0.00
						10,158,693	9,766,405	(392,288)	14%	14%	0%
Foods & Personal Care Products											
Unity Foods Limited	-	-	-	-	-	-	-	-	0%	0%	-
Glass & Ceramics											
Tariq Glass Industries Limited	2,900	-	-	-	2,900	560,222	455,271	(104,951)	1%	1%	-
						560,222	455,271	(104,951)	1%	1%	0%
Industrial Engineering											
International Industries Limited	2,250	-	-	2,250	-	-	-	-	0%	0%	-
Mughal Iron And Steel Industries Limited	-	-	-	-	-	-	-	-	0%	0%	-
						-	-	-	0%	0%	0%
Investment Bank / Investment Companies											
Engro Holdings Limited	16,900	7,900	-	3,800	21,000	5,872,226	5,533,290	(338,936)	8%	8%	0.00
						5,872,226	5,533,290	(338,936)	8%	8%	0%
Leather & Tanneries											
Service Global Footwear Limited	5,000	-	-	5,000	-	-	-	-	0%	0%	0.00
Service Ind.	-	3,000	-	-	3,000	621,000	538,140	(82,860)	1%	1%	0.00
						621,000	538,140	(82,860)	1%	1%	0%
Miscellaneous											
Shifa International Hospitals Limited	1,600	-	-	-	1,600	808,784	706,144	(102,640)	1%	1%	0.00
						808,784	706,144	(102,640)	1%	1%	0%
Oil & Gas Exploration & Marketing Companies											
Mari Energies Limited	5,377	-	-	1,200	4,177	2,816,509	2,647,090	(169,419)	4%	4%	0.00
Oil & Gas Development Company Limited **(note 5.1.2)**	20,100	10,400	-	4,100	26,400	8,678,394	8,361,672	(316,722)	12%	12%	0.00
Pakistan Petroleum Limited **(note 5.1.2)**	25,200	11,200	-	5,400	31,000	7,375,922	7,034,210	(341,712)	10%	10%	0.00
Pakistan State Oil Company Limited	6,300	4,600	-	900	10,000	3,506,560	3,511,800	5,240	5%	5%	0.00
Wafi Energy Pak	-	3,300	-	3,300	-	-	-	-	0%	0%	0.00
Sui Northern Gas Pipelines Limited	5,800	3,000	-	1,400	7,400	845,592	679,616	(165,976)	1%	1%	0.00
						23,222,978	22,234,388	(988,590)	32%	33%	0%
Pharmaceuticals											
Agp Limited	-	7,312	-	-	7,312	1,362,254	1,143,524	(218,730)	2%	2%	0.00
Glaxosmithkline Pakistan Limited	900	1,100	-	900	1,100	350,900	344,234	(6,666)	0%	1%	0.00
Haleon Pakistan Limited	-	-	-	-	-	-	-	-	0%	0%	0.00
Highnoon Laboratories Limited	-	-	-	-	-	-	-	-	0%	0%	0.00
						1,713,154	1,487,758	(225,396)	2%	2%	0%
Power Generation & Distribution											
The Hub Power Company Limited **(note 5.1.2)**	23,200	3,500	-	8,800	17,900	4,075,680	3,605,418	(470,262)	5%	5%	0.00
K-Electric Limited **(note 5.1.1)**	-	-	-	-	-	-	-	-	0%	0%	0.00
						4,075,680	3,605,418	(470,262)	5%	5%	0%
Refinery											
Attock Refinery Limited	-	700	-	200	500	448,000	592,520	144,520	1%	1%	0.00
Technology & Communications											
Air Link Communication Limited	-	-	-	-	-	-	-	-	0%	0%	0.00
Pakistan Telecommunication Company Limited	20,000	8,500	-	-	28,500	1,845,900	1,717,410	(128,490)	2%	3%	0.00
Systems Limited **(note 5.1.1)**	8,000	-	-	-	8,000	1,176,720	953,280	(223,440)	1%	1%	0.00
						3,022,620	2,670,690	(351,930)	4%	4%	0%
Textile Composite											
Interloop Limited	-	-	-	-	-	-	-	-	0%	0%	0.00
Nishat Mills Limited	9,200	-	-	5,000	4,200	663,012	557,760	(105,252)	1%	1%	0.00
						663,012	557,760	(105,252)	1%	1%	0%
Property											
Javedan Corporation Limited	-	10,100	-	-	10,100	1,471,229	1,420,363	(50,866)	2%	2%	0.00
						1,471,229	1,420,363	(50,866)	0	0	0.00
Total as at September 30, 2026						**72,347,355**	**68,294,554**	**(4,052,801)**	**102%**	**102%**	**0%**
Total as at June 30, 2026						54,142,682	61,613,917	7,471,243	1.00	1.00	-

NOTES TO AND FORMING PART OF THE CONDENSED INTERIM FINANCIAL STATEMENTS (Un-audited)

For The Quarter Ended September 30, 2026

5.1.1 All shares have a face value of Rs. 10 each except the shares of Thal Limited having face value of Rs.5 each, K-Electric Limited having face value of Rs.3.5 each, Lucky Cement Limited and Systems Limited having face value of Rs.2 each, respectively.

5.1.2 Investments include the following shares of the companies which have been pledged with National Clearing Company of Pakistan Limited for guaranteeing settlement of the Fund's trades in accordance with Circular No. 11 dated October 23, 2007 issued by the SECP.

Name of the investee company	September 30, 2026		June 30, 2026	
	Number of shares	Market value in Rupees	Number of shares	Market value in Rupees
Oil and Gas Development Company Limited	**5,000**	**1,674,350**	5,000	1,674,350
Pakistan Petroleum Limited	**8,000**	**1,940,960**	8,000	1,940,960
The Hub Power Company Limited	**2,500**	**583,625**	2,500	583,625
Lucky Cement Limited	**2,500**	**1,173,800**	2,500	1,173,800
Meezan Bank	**1,500**	**774,690**	1,500	774,690
	19,500	**6,147,425**	19,500	6,147,425

		Note	September 30, 2026 (Un-Audited)	June 30, 2026 (Audited)
			---------- (Rupees) ----------	
5.2	**Unrealised apppreciation on re-measurement of investments classified as 'financial assets at fair value through profit or loss' - net**			
	Market value of investments	5.1	**68,294,554**	61,613,917
	Less: carrying value of investments	5.1	**(72,347,355)**	(54,142,683)
			(4,052,800)	7,471,234

6 ADVANCES, DEPOSITS AND OTHER RECEIVABLES

	Note		
Security deposit with:			
Central Depository Company of Pakistan Limited		**100,000**	100,000
National Clearing Company of Pakistan Limited (NCCPL)		**2,500,000**	2,500,000
		2,600,000	2,600,000
Dividend Receivable from equity securities		**301,057**	78,947
Profit receivable on balances with banks	6.1	**-**	1,517
Advance tax	6.2	**285,745**	285,745
Trustee fee receivable	6.3	**15,815**	16,073
Other receivable			-
		3,202,617	2,982,282

6.1 This includes profit receivable amounting to Rs. Nil (June 30, 2026: Rs. 0.007 million) on balance held with Faysal Bank Limited, a related party.

6.2 As per clause 47(B) of Part IV of the Second Schedule to the Income Tax Ordinance, 2001, payments made to Collective Investment Schemes (CISs) are exempt from withholding tax under section 151 and 150. However, withholding tax on dividend and profits paid to the Fund was deducted by various withholding agents based on the interpretation issued by FBR vide letter C. no. 1(43) DG (WHT)/2008-VOL.II-66417-R dated May 12, 2015 which requires every withholding agent to withhold income tax at applicable rates in case a valid exemption certificate under section 159(1) issued by the concerned Commissioner of Inland Revenue (CIR) is not produced before him by the withholdee. The tax withheld on profits on bank deposits and dividend amounts to Rs. 285,745 (June 30, 2026: Rs. 285,745).

For this purpose, the Mutual Funds Association of Pakistan (MUFAP) on behalf of various mutual funds (including the Funds being managed by the Management Company) had filed a petition in the Honourable Sindh High Court (SHC) challenging the above mentioned interpretation of the Federal Board of Revenue (FBR) which was decided by the SHC in favour of the FBR. A petition was filed in the Supreme Court of Pakistan by the Funds together with other CISs (managed by the Management Company and other Asset Management Companies) whereby the Supreme Court granted the petitioners leave to appeal from the initial judgment of the SHC. Pending resolution of the matter, the amount of withholding tax deducted on dividends and profit on bank deposits has been shown as other receivable as at September 30, 2026 as, in the opinion of the management, the amount of tax deducted at source will be refunded.

6.3 This balance includes Payable to Central Depository Company of Pakistan Limited - Trustee on account of Trustee Fee for the year. Details are as follows:

	Note	September 30, 2026 (Un-Audited)	June 30, 2026 (Audited)
		---------- (Rupees) ----------	
Remuneration payable	6.3.1	**13,752**	39,124
Sindh Sales Tax payable on remuneration of the Trustee	6.3.2	**2,063**	3,840
		15,815	42,964

NOTES TO AND FORMING PART OF THE CONDENSED INTERIM FINANCIAL STATEMENTS (Un-audited)

For The Quarter Ended September 30, 2026

6.3.1 The Trustee is entitled to monthly remuneration for services rendered to the Fund under the provisions of the Trust Deed as follows:

Net Assets (Rs.)	Tariff
up to Rs. 1,000 million	0.2% per annum of net assets or Rs.700,000 whichever is higher.
from Rs.1,000 million and above	Rs. 2.0 million plus 0.10% per annum of net assets exceeding Rs. 1,000 million.

6.3.2 During the period, an amount of Rs. 4,517 (June 30, 2026: Rs. 15,156) was charged on account of sales tax on remuneration of the Trustee levied through the Sindh Sales Tax on Services Act, 2011 at the rate of 15% (June 30, 2026: 15%).

7 PRELIMINARY EXPENSES AND FLOATATION COSTS	Note	June 30, 2026	June 30, 2026
		(Rupees)	
At the beginning of the period		-	97,571
Less: Amortisation during the period		-	(97,571)
At the end of the period	7.1	-	-

7.1 Preliminary expenses and floatation costs represent expenditure incurred prior to the commencement of the operations of the Fund. These are being amortised over the period of five years in accordance with the requirements set out in the Trust Deed of the Fund and the NBFC Regulations.

8 PAYABLE TO FAYSAL ASSET MANAGEMENT LIMITED - MANAGEMENT COMPANY	Note	September 30, 2026 (Un-Audited)	June 30, 2026 (Audited)
		(Rupees)	
Remuneration payable to the Management Company	8.1	**151,419**	148,049
Sindh Sales Tax payable on remuneration of the Management Company	8.2	**24,956**	24,450
		176,375	172,499

8.1 As per regulation 61 of the NBFC Regulations, the Management Company is entitled to a remuneration equal to an amount not exceeding the maximum rate of management fee as disclosed in the offering document.

Keeping in view the maximum allowable threshold, the Management Company has charged remuneration at the following rates:

Period	Rate Applicable
From 01 July 2026 to 30 September 2026	3% of average annual net assets

The remuneration is payable to the Management Company monthly in arrears.

8.2 During the year, an amount of Rs. 0.068 million (June 30, 2025: Rs. 0.147 million) was charged on account of sales tax on remuneration of the Management Company levied through the Sindh Sales Tax on Services Act, 2011 at the rate of 15% (June 30, 2025: 15%).

9 PAYABLE TO THE SECURITIES AND EXCHANGE COMMISSION OF PAKISTAN	Note	September 30, 2026 (Un-Audited)	June 30, 2026 (Audited)
		(Rupees)	
Annual Fee payable	9.1	**4,772**	4,665

9.1 In accordance with the NBFC Regulations, a Collective Investment Scheme (CIS) is required to pay annual fee to the Securities and Exchange Commission of Pakistan (SECP) at the rate of 0.075% per annum of average annual net assets of the Fund.

The Fund is required to pay SECP fee within fifteen days of the close of every calendar month.

NOTES TO AND FORMING PART OF THE CONDENSED INTERIM FINANCIAL STATEMENTS (Un-audited)

For The Quarter Ended September 30, 2026

		Note	September 30, 2026 (Un-Audited)	June 30, 2026 (Audited)
			(Rupees)	
10	**ACCRUED EXPENSES AND OTHER LIABILITIES**			
	Auditors' remuneration payable		**989,466**	714,634
	Legal and professional charges payable		**1,000,815**	1,054,128
	Printing charges payable		**14,265**	14,265
	Payable to Charitable Institutions		**168,788**	143,990
	Shariah advisory fee payable		**565,225**	483,293
	Transaction charges payable		**814,845**	765,146
	Withholding tax payable		**-**	-
	Others	10.1	**1,297,805**	1,297,541
			4,851,209	4,472,997

10.1 This includes payable amounting to Rs. 1 million (June 30, 2026: Rs. 1,000,000) to Faysal Sharia Capital Preservation Plan - X, a related party.

11 CONTINGENCIES AND COMMITMENTS

Monitoring proceedings initiated for tax year 2021 vide show cause notice dated September 21, 2024 issued under section 161/205 of the Ordinance. No adverse inference has been drawn by the Commissioner after submission of the response by the Fund.

There were no other contingencies and commitments outstanding as at September 30, 2026 and June 30, 2026.

12 TAXATION

The income of the Fund is exempt from tax under clause (99) of Part I of the Second Schedule to the Income Tax Ordinance, 2001 subject to the condition that not less than 90% of the accounting income for the year as reduced by capital gains, whether realised or unrealised, is distributed amongst the unit holders as cash dividend. Furthermore, as per regulation 63 of the NBFC Regulations, the Fund is required to distribute not less than 90% of its accounting income for the year derived from sources other than capital gains as reduced by such expenses as are chargeable thereon to the unit holders. Since the Management Company intends to distribute the required minimum percentage of income earned by the Fund for the year ending June 30, 2027 to the unitholders in a manner as explained above. Therefore, no provision for taxation has been made in these condensed interim financial statements during the period.

The Fund is also exempt from the provisions of section 113 (minimum tax) under clause 11A of Part IV of the Second Schedule to the Income Tax Ordinance, 2001.

13 TOTAL EXPENSE RATIO

The total expense ratio of the Fund as at September 30, 2026 based on the current period result is as follows:

Management Fee	Regulatory Fee	Trustee Fee	Levies and Taxes	Transaction Expenses (Broker, Banks, PSX, CDC, NCCPL, etc.)	Third Party Expenses (Auditor, Rating Agency, Legal, Shariah Advisory)	Other Expenses	TER%	TER W/O LEVY
1.9075%	0.0950%	0.2000%	0.3161%	1.6627%	3.1155%	0.4671%	7.7639%	7.4478%

14 EARNINGS / (LOSS) PER UNIT

Earnings / (loss) / per unit (EPU) has not been disclosed in these financial statements as, in the opinion of the management, the determination of the cumulative weighted average number of outstanding units for calculating EPU is not practicable.

NOTES TO AND FORMING PART OF THE CONDENSED INTERIM FINANCIAL STATEMENTS (Un-audited)

For The Quarter Ended September 30, 2026

15 TRANSACTIONS AND BALANCES WITH RELATED PARTIES / CONNECTED PERSONS

Connected persons / related parties include Faysal Asset Management Limited being the Management Company, Central Depository Company of Pakistan Limited being the Trustee, other collective investment schemes being managed by the Management Company, Faysal Asset Management Limited - Staff Provident Fund, Faysal Asset Management Limited - Staff Gratuity Fund, Faysal Bank Limited, Faysal Bank Limited - Staff Provident Fund, Faysal Bank Limited - Staff Gratuity Fund and other entities under common management and / or directorship and the directors and their close family members and officers of the Management Company and the Trustee, key management personnel, other associated undertakings and any person or company beneficially owning directly or indirectly 10% or more of the net assets of the Fund.

Transactions with connected persons essentially comprise sale and redemption of units, fee on account of managing the affairs of the Fund, sales load, other charges and distribution payments to connected persons. The transactions with connected persons are in the normal course of business, at contracted rates and at terms determined in accordance with market rates.

Remuneration to the Management Company of the Fund is determined in accordance with the provisions of the NBFC Regulations.

Remuneration to the Trustee of the Fund is determined in accordance with the provisions of the Trust Deed.

The details of transactions carried out by the Fund with connected persons during the period and balances with them as at year end are as follows:

		Quarter ended September 30,	
		2026	2025
15.1	Transactions during the year	(Rupees)	
	Faysal Asset Management Limited - Management Company		
	Remuneration of the Management Company	**451,720**	78,006
	Sindh Sales Tax on remuneration of the Management Company	**67,758**	11,701
	Faysal Bank Limited (Group Company)		
	Profit on balances with banks	**34,333**	41,389
	Bank Charges	**484**	-
	Central Depository Company of Pakistan Limited - Trustee		
	Remuneration of Central Depository Company of Pakistan Limited - Trustee	**30,116**	15,317
	Sindh Sales Tax on remuneration of the Trustee	**4,517**	2,297
	Settlement charges	**6,174**	3,080
	Faysal Islamic Financial Planning Fund II -Faysal Priority Ascend Plan-III (fund managed by the Management Company)		
	Units issued: Nil (2025: 455,356 units)	**-**	46,500,000
	Faysal Islamic Financial Planning Fund II -Faysal Priority Ascend Plan-II (fund managed by the Management Company)		
	Units issued: 123,294 units (2025: 41,679 units)	**14,000,000**	5,000,000
	Faysal Sharia Capital Preservation Plan - X (fund managed by the Management Company)		
	Units issued: Nil units (2025: 126,743 units)	-	20,000,000
	Units redeemed: Nil units (2025: 356,389 units)	-	51,515,944

NOTES TO AND FORMING PART OF THE CONDENSED INTERIM FINANCIAL STATEMENTS (Un-audited)

For The Quarter Ended September 30, 2026

		September 30, 2026 (Un-Audited)	June 30, 2026 (Audited)
15.2	**Amounts / balances outstanding as at year end**	---------- (Rupees) ----------	
	Faysal Asset Management Limited - Management Company		
	Management remuneration payable	151,419	148,049
	Sindh Sales Tax payable on remuneration of the Management Company	24,956	24,450
	Receivable from management company	200,000	200,000
	Faysal Bank Limited (Group Company)		
	Balance with bank	731,296	731,296
	Profit receivable on balance with bank	7,142	7,142
	Central Depository Company of Pakistan Limited - Trustee		
	Receivable from trustee	15,815	16,073
	Remuneration Payable	-	39,124
	Sindh Sales Tax payable on remuneration of the Trustee	-	3,840
	Security Deposit	-	100,000
	Faysal Sharia Capital Preservation Plan - X (fund managed by the Management Company)		
	Other Liabilities	1,000,000	1,000,000
	Faysal Islamic Financial Planning Fund II -Faysal Priority Ascend Plan-II* (fund managed by the Management Company)		
	Outstanding units 164,973 (June 30, 2026: 41,679 units)	18,655,903	5,145,189
	Faysal Islamic Financial Planning Fund II -Faysal Priority Ascend Plan-III* (fund managed by the Management Company)		
	Outstanding units 455,355 (June 30, 2026: 455,355 units)	51,493,609	56,212,732

*These units holders also hold more than 10% units at period end.

16 FAIR VALUE MEASUREMENT

Fair value is the price that would be received to sell an asset or paid to transfer a liability in an orderly transaction between market participants at the measurement date. Consequently, differences can arise between carrying values and the fair value estimates.

Underlying the definition of fair value is the presumption that the Fund is a going concern without any intention or requirement to curtail materially the scale of its operations or to undertake a transaction on adverse terms.

16.1 Fair value hierarchy

International Financial Reporting Standard 13, 'Fair Value Measurement' requires the Fund to classify assets using a fair value hierarchy that reflects the significance of the inputs used in making the measurements. The fair value hierarchy has the following levels:

Level 1: quoted prices (unadjusted) in active markets for identical assets or liabilities;

Level 2: inputs other than quoted prices included within level 1 that are observable for the asset or liability, either directly (i.e. as prices) or indirectly (i.e. derived from prices); and

NOTES TO AND FORMING PART OF THE CONDENSED INTERIM FINANCIAL STATEMENTS (Un-audited)

For The Quarter Ended September 30, 2026

Level 3: inputs for the asset or liability that are not based on observable market data (i.e. unobservable inputs).

As at June 30, 2026 and June 30, 2025, the Fund held the following financial instruments measured at fair value:

	As at September 30, 2026 (Un-Audited)			
Tradable financial assets at fair value through profit or loss	**Level 1**	**Level 2**	**Level 3**	**Total**
	---------- (Rupees) ----------			
Listed equity securities	**68,294,554**	**-**	**-**	**68,294,554**
	68,294,554	**-**	**-**	**68,294,554**

	As at June 30, 2026 (Audited)			
Tradable financial assets at fair value through profit or loss	**Level 1**	**Level 2**	**Level 3**	**Total**
	---------- (Rupees) ----------			
Listed equity securities	61,613,917	-	-	61,613,917
	61,613,917	-	-	61,613,917

Financial assets which are tradable in an open market are revalued at the market prices prevailing on the statement of assets and liabilities date. The estimated fair value of all other financial assets and liabilities is considered not to be significantly different from the respective book values.

During the year ended September 30, 2026, there were no transfers between level 1 and level 2 fair value measurements, and no transfer into and out of level 3 fair value measurements.

17 GENERAL

17.1 Figures have been rounded off to the nearest Rupee, unless otherwise stated.

17.2 Corresponding figures have been rearranged or reclassified wherever necessary for the purpose of comparison and better presentation.

18 DATE OF AUTHORISATION FOR ISSUE

These financial statements were authorised for issue on October 15, 2026 by the Board of Directors of the Management Company.

For Faysal Asset Management Limited
(Management Company)

Chief Financial Officer	Chief Executive Officer	Director

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Excellent Management Quality

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Excellent Management Quality

Faysal Khushal Mustaqbil Fund

Condensed Interim Financial Statements
For The Quarter Ended September 30, 2026

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Faysal Khushal Mustaqbil Fund

For The Quarter Ended September 30, 2026

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FUND INFORMATION

Management Company
Faysal Asset Management Limited.

Board of Directors
Mr. Yousaf Hussain, Chairman
Mrs. Samia Zuberi, Director
Mr. Ehsen Zafar Puri, Director
Mr. Aneeq Malik, Director
Mian Salman Ali, Director
Syed Amin ur Rahman, Director
Syed Muhammad Fraz Zaidi, Director
Mr. Nadir Rahman, Chief Executive Officer

Chief Financial Officer & Company Secretary
Mr. Salman Muslim

Audit Committee
Mr. Ehsen Zafar Puri, Chairman
Mrs. Samia Zuberi, Member
Mian Salman Ali, Member
Syed Muhammad Fraz Zaidi, Member

Human Resource & Remuneration Committee
Mrs. Samia Zuberi, Chairperson
Mr. Yousaf Hussain, Member
Mr. Ehsen Zafar Puri, Member
Mr. Aneeq Malik, Member

Risk Management Committee
Mian Salman Ali, Chairman
Mr. Aneeq Malik, Member
Syed Amin ur Rahman, Member

Board Strategy Committee
Mr. Yousaf Hussain, Chairman
Mr. Aneeq Malik, Member
Mian Salman Ali, Member
Syed Amin ur Rahman, Member
Syed Muhammad Fraz Zaidi, Member

Board Investment Committee
Syed Muhammad Fraz Zaidi, Chairman
Mrs. Samia Zuberi, Member
Mian Salman Ali, Member

Board Technology Committee
Mr. Aneeq Malik, Chairman
Mr. Ehsen Zafar Puri, Member
Syed Amin ur Rehman, Member
Syed Muhammad Fraz Zaidi, Member

Shariah Board Committee
Mufti Muhammad Mohib-ul-Haq, Chairman
Mufti Muhammad Najeeb Khan, Member
Muhammad Faisal Shaikh, Member

Trustee to the Fund
Central Depository Company of Pakistan Limited, CDC House, 99B, Block B, S.M.C.H.S, Main Shahrah-e-Faisal, Karachi.

Auditors
A.F Ferguson & Co. Chartered Accountants

Legal Advisor
Mohsin Tayebaly & Co,
2nd Floor, Dime Centre, BC-4 Block-9, KDA-5, Clifton, Karachi

Bankers to the Fund
Faysal Bank Limited

MISSION AND VISION

To provide world class investment management and advisory services for the benefit of clientele looking to maximize their financial returns while minimizing risk.

To amplify our client-centricity by inspiring innovation, championing customer service, generating competitive returns, and honoring the utmost ethical and professional standards.

MISSION STATEMENT

The Fund is categorized as a 'Shariah Compliant Fund of Funds Scheme, and the Fund shall offer multiple allocation plans. The objective of the Fund is to provide a simple savings tool which would enable savers to manage their finances astutely without compromising their goals and dreams.

Faysal Khushal Mustaqbil Fund

Condensed Interim Statement of Assets and Liabilities

As at September 30, 2026

	Note	September 30, 2026 (UN-AUDITED)				June 30, 2026 (AUDITED)			
		Faysal Barakah Women Savers Plan	Faysal Nuumah Women Savers Plan	Faysal Ujala Women Savers Plan	Total	Faysal Barakah Women Savers Plan	Faysal Nuumah Women Savers Plan	Faysal Ujala Women Savers Plan	Total
		(Rupees)				(Rupees)			
Assets									
Balances with banks	4	**417,788**	**2,528,966**	**1,038**	**2,947,792**	52,856,218	84,559,365	1,007	137,416,590
Investments	5	**51,688,871**	**68,465,315**		**120,154,186**	-	-	-	
Profit and other receivables	6	**417,309**	**569,647**	**-**	**986,956**	410,468	553,828	-	964,296
Preliminary expenses and floatation costs	7	**120,155**	**120,155**	**-**	**240,310**	129,397	129,397	-	258,794
Total assets		**52,644,123**	**71,684,083**	**1,038**	**124,329,244**	53,396,083	85,242,590	1,007	138,639,680
Liabilities									
Payable to Faysal Asset Management Limited - Management Company	8	**183,961**	**184,107**	**-**	**368,068**	233,661	267,535	-	501,196
Payable to Central Depository Company of Pakistan Limited - Trustee	9	**3,450**	**4,784**	**-**	**8,234**	3,290	5,556	-	8,846
Payable to the Securities and Exchange Commission of Pakistan	10	**38**	**49**	**-**	**87**	3,280	5,299	-	8,579
Accrued expenses and other liabilities	11	**760,532**	**818,091**	**1,038**	**1,579,661**	600,199	920,330	1,007	1,521,536
Total liabilities		**947,981**	**1,007,031**	**1,038**	**1,956,050**	840,430	1,198,720	1,007	2,040,157
Net assets		**51,696,142**	**70,677,052**	**-**	**122,373,194**	52,555,653	84,043,870	-	136,599,523
Unit holders' fund (as per the statement attached)		**51,696,143**	**70,677,053**	**-**	**122,373,197**	52,555,653	84,043,870	-	136,599,523
Contingencies and commitments	12								
		(Number of units)				(Number of units)			
Number of units in issue		**464,126**	**632,730**	**-**		482,294	769,912	-	
		(Rupees)				(Rupees)			
Net asset value per unit		**111.3839**	**111.7018**	**-**		108.9703	109.1604	-	

The annexed notes from 1 to 19 form an integral part of these condensed interim financial statements.

For Faysal Asset Management Limited
(Management Company)

Chief Financial Officer	Chief Executive Officer	Director

Faysal Khushal Mustaqbil Fund

Condensed Interim Income Statement (Un-audited)

For The Quarter Ended September 30, 2026

	Note	For the Quarter ended September 30, 2026		Total	For the Quarter ended September 30, 2025			Total
		Faysal Barakah Women Savers Plan	Faysal Nuumah Women Savers Plan		Faysal Barakah Women Savers Plan	Faysal Nuumah Women Savers Plan	Faysal Ujala Women Savers Plan	
		(Rupees)			(Rupees)			
Income								
Profit on balances with banks		**752,625**	**1,130,119**	**1,882,744**	1,659,352	1,619,693	723,868	4,002,913
Unrealized Gain/Loss on disposal of Mutual Funds		**688,871**	**912,582**	**1,601,453**	-	-	-	-
Realzied Gain/Loss on Equity		**-**	**51,894**	**51,894**	-	-	-	-
Realzied Gain/Loss on Fixed Income		**-**	**838**	**838**	-	-	-	-
Total Income		**1,441,496**	**2,095,433**	**3,536,929**	1,659,352	1,619,693	723,868	4,002,913
Expenses								
Remuneration of Faysal Asset Management Company Limited - Management Company	8.1	**60,013**	**91,263**	**151,276**	146,124	143,318	65,537	354,978
Sindh Sales Tax on remuneration of the Management Company	8.2	**9,002**	**13,690**	**22,692**	21,919	21,498	9,831	53,247
Remuneration of Central Depository Company of Pakistan Limited - Trustee	9.1	**9,223**	**13,419**	**22,642**	10,229	10,032	4,588	24,848
Sindh Sales Tax on remuneration of the Trustee	9.2	**1,384**	**2,013**	**3,397**	1,534	1,505	688	3,727
Annual fee to the Securities and Exchange Commission of Pakistan	10.1	**4,501**	**6,845**	**11,346**	10,959	10,749	4,915	26,623
Auditors' remuneration	13	**152,162**	**152,160**	**304,322**	102,653	102,653	51,326	256,632
Amortisation of preliminary expenses and floatation costs	7.1	**9,242**	**9,242**	**18,484**	9,243	9,243	4,622	23,108
Legal and professional charges		**8,983**	**8,983**	**17,966**	10,236	10,236	5,245	25,717
Shariah advisory fee		**40,966**	**40,966**	**81,932**	44,370	44,370	1,443	90,184
Printing charges		**-**	**-**	**-**	-	-		-
Advance Tax written off		**-**	**-**	**-**	-	-	304,453	304,453
Bank charges		**618**	**794**	**1,412**	491	548	123	1,162
Total operating expenses		**296,094**	**339,375**	**635,469**	357,758	354,151	457,393	1,164,680
Net income for the period before taxation		**1,145,402**	**1,756,058**	**2,901,460**	1,301,595	1,265,542	271,096	2,838,233
Taxation	15	**-**	**-**	**-**	-	-	-	-
Net income for the period after taxation		**1,145,402**	**1,756,058**	**2,901,460**	1,301,595	1,265,542	271,096	2,838,233
Allocation of net income for the period								
Net income for the year / period after taxation		**1,145,402**	**1,756,058**	**2,901,460**	1,301,595	1,265,542	271,096	2,838,233
Income already paid on units redeemed		**-**	**-**	**-**	(2,237)	(1,361)	-	(3,598)
		1,145,402	**1,756,058**	**2,901,460**	14,077	27,697	271,096	2,834,635
Accounting income available for distribution								
- Relating to capital gains		**688,871**	**965,314**	**1,654,185**	-	-	-	-
- Excluding capital gains		**456,531**	**790,744**	**1,247,275**	1,299,357	1,264,181	271,096	2,834,635
		1,145,402	**1,756,058**	**2,901,460**	1,299,357	1,264,181	271,096	2,834,635

The annexed notes from 1 to 19 form an integral part of these condensed interim financial statements.

For Faysal Asset Management Limited
(Management Company)

Chief Financial Officer | **Chief Executive Officer** | **Director**

Faysal Khushal Mustaqbil Fund

Condensed Interim Statement of Comprehensive Income (Un-audited)

For The Quarter Ended September 30, 2026

	For the Quarter ended September 30, 2026		Total	For the Quarter ended September 30, 2025			Total
	Faysal Barakah Women Savers Plan	Faysal Nuumah Women Savers Plan		Faysal Barakah Women Savers Plan	Faysal Nuumah Women Savers Plan	Faysal Ujala Women Savers Plan	
	(Rupees)			(Rupees)			
Net income for the period after taxation	**1,145,402**	**1,756,058**	**2,901,460**	1,301,595	1,265,542	271,096	2,838,233
Other comprehensive income for the period	-	-	-	-	-	-	-
Total comprehensive income for the period	**1,145,402**	**1,756,058**	**2,901,460**	1,301,595	1,265,542	271,096	2,838,233

The annexed notes from 1 to 19 form an integral part of these condensed interim financial statements.

For Faysal Asset Management Limited
(Management Company)

Chief Financial Officer	Chief Executive Officer	Director

Faysal Khushal Mustaqbil Fund

Condensed Interim Statement of Movement in Unit Holders' Fund (Un-audited)

For The Quarter Ended September 30, 2026

	For the Quarter ended September 30, 2026			For the Quarter ended September 30, 2026			Total	For the Quarter ended September 30, 2025			For the Quarter ended September 30, 2025			For the Quarter ended September 30, 2025			Total
	Faysal Barakah Women Savers Plan			Faysal Nuumah Women Savers Plan				Faysal Barakah Women Savers Plan			Faysal Nuumah Women Savers Plan			Faysal Ujala Women Savers Plan			
	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)			(Rupees)				(Rupees)			(Rupees)			(Rupees)			
Net assets at the beginning of the period	52,541,638	14,015	52,555,653	84,018,681	25,189	84,043,870	136,599,523	56,578,658	320	56,578,978	51,254,404	713	51,255,117	51,729,149	3	51,729,152	159,563,247
Issuance of units: 630,508 in FBWSP, 1,366,366 in FNWSP and Nil in FUWSP																	
- Capital value	-	-	-	11,271	-	11,271	11,271	9,894,768		9,894,768	10,001,115		10,001,115	-		-	19,895,883
- Element of income	-	-	-	-	-	-	-	109,760	-	109,760	110,197		110,197	-		-	219,957
Total proceeds on issuance of units	-	-	-	11,271	-	11,271	11,271	10,004,528	-	10,004,528	10,111,312	-	10,111,312	-	-	-	20,115,839
Redemption of units: 713,538 in FBWSP, 1,108,586 in FNWSP and 500,000 in FUWSP																	
- Capital value	(1,985,515)	-	(1,985,515)	(15,073,000)	-	(15,073,000)	(17,058,515)	(4,373,205)		(4,373,205)	(112,388)		(112,388)	(51,729,148)		(51,729,148)	(56,214,741)
- Element of loss	(19,397)	-	(19,397)	(61,146)	-	(61,146)	(80,543)	-	(2,237)	(2,237)	(15)	(1,361)	(1,376)	(271,100)	-	(271,100)	(274,713)
Total payments on redemption of units	(2,004,912)	-	(2,004,912)	(15,134,146)	-	(15,134,146)	(17,139,058)	(4,373,205)	(2,237)	(4,375,442)	(112,403)	(1,361)	(113,763)	(52,000,248)	-	(52,000,248)	(56,489,454)
Total comprehensive income for the period	-	1,145,402	1,145,402	-	1,756,058	1,756,058	2,901,460	-	1,301,595	1,301,595	-	1,265,542	1,265,542	-	271,096	271,096	2,838,233
Net assets at the end of the period	50,536,726	1,159,417	51,696,143	68,895,806	1,781,247	70,677,053	122,373,197	62,209,980	1,299,677	63,509,658	61,253,313	1,264,894	62,518,207	(271,099)	271,099	-	126,027,865
Undistributed income brought forward																	
- Realised income		14,015			25,189				320			713			3		
- Unrealised income		-			-				-			-			-		
		14,015			25,189				320			713			3		
Accounting income available for distribution																	
- Relating to capital gains		-			965,314				-			-			-		
- Excluding capital gains		456,531			790,744				1,299,357			1,264,181			271,096		
		456,531			1,756,058				1,299,357			1,264,181			271,096		
Distributions made during the period		-			-				-			-			-		
Undistributed income carried forward		456,531			1,781,247				1,299,677			1,264,894			271,096		
Undistributed income carried forward																	
- Realised income		456,531			868,665				1,299,677			1,264,894			271,099		
- Unrealised income		-			912,582				-			-			-		
		456,531			1,781,247				1,299,677			1,264,894			271,099		
		(Rupees)			(Rupees)				(Rupees)			(Rupees)			(Rupees)		
Net asset value per unit at the beginning of the period		108.9703			109.1604				100.0825			100.0820			103.4583		
Net asset value per unit at the end of the period		111.3839			111.7018				102.3534			102.3316			-		

The annexed notes from 1 to 19 form an integral part of these condensed interim financial statements.

For Faysal Asset Management Limited
(Management Company)

Chief Financial Officer	Chief Executive Officer	Director

Faysal Khushal Mustaqbil Fund

Condensed Interim Cash Flow Statement (Un-audited)

For The Quarter Ended September 30, 2026

	Note	For the Quarter ended September 30, 2026		Total	For the Quarter ended September 30, 2025			Total
		Faysal Barakah Women Savers Plan	Faysal Nuumah Women Savers Plan		Faysal Barakah Women Savers Plan	Faysal Nuumah Women Savers Plan	Faysal Ujala Women Savers Plan	
		(Rupees)			(Rupees)			
CASH FLOWS FROM OPERATING ACTIVITIES								
Net income for the period before taxation		**1,145,402**	**1,756,058**	**2,901,460**	1,301,595	1,265,542	271,096	2,838,233
Adjustments for:								
Profit on balances with banks		**(752,625)**	**(1,130,119)**	**(1,882,744)**	(1,659,352)	(1,619,693)	(723,868)	(4,002,913)
Amortisation of preliminary expenses and floatation costs	7.1	**9,242**	**9,242**	**18,484**	9,243	9,243	4,622	23,108
Unrealized Gain/Loss on disposal of Mutual Funds		**(688,871)**	**(912,582)**					
Realzied Gain/Loss on Equity		**-**	**(51,894)**					
Realzied Gain/Loss on Fixed Income		**-**	**(838)**	**(838)**	-	-	-	-
		(286,852)	**(330,133)**	**1,036,362**	(348,514)	(344,908)	(448,150)	(1,141,572)
Decrease / (increase) in assets								
Investments		**(51,562,251)**	**(67,970,498)**	**(119,532,749)**	(15,614)	(351,071)	578,763	212,078
Profit and other receivables		**(6,841)**						
Preliminary expenses and floatation costs		**-**	**-**	**-**	-	-	161,448	161,448
		(51,569,092)	**(67,970,498)**	**(119,532,749)**	(15,614)	(351,071)	740,211	373,526
(Decrease) / increase in liabilities								
Payable to Faysal Asset Management Limited - Management Company		**(49,700)**	**(83,428)**	**(133,128)**	3,974	12,160	(210,428)	(194,294)
Payable to Central Depository Company of Pakistan Limited - Trustee		**160**	**(772)**	**(612)**	279	851	(3,179)	(2,049)
Payable to the Securities and Exchange Commission of Pakistan		**(3,242)**	**(5,250)**	**(8,492)**	208	742	(3,176)	(2,225)
Accrued expenses and other liabilities		**160,333**	**(102,239)**	**58,125**	48,171	13,196	19,854	81,221
		107,551	**(191,689)**	**(84,107)**	52,632	26,949	(196,929)	(117,347)
Profit received on balances with banks		**1,314,875**	**1,114,301**	**2,429,176**	1,659,352	1,619,693	723,868	4,002,913
Net cash generated from operating activities		**(50,433,518)**	**(67,378,019)**	**(116,151,318)**	1,347,855	950,664	819,001	3,117,520
CASH FLOWS FROM FINANCING ACTIVITIES								
Receipts against issuance of units		**-**	**11,271**	**11,271**	10,004,528	10,111,312	-	20,115,839
Payments made against redemption of units		**(2,004,912)**	**(15,134,146)**	**(17,139,058)**	(4,375,442)	(113,763)	(52,000,250)	(56,489,456)
Dividend paid		**-**	**-**	**-**			-	
Net cash (used in) / generated from financing activities		**(2,004,912)**	**(15,122,875)**	**(17,127,787)**	5,629,085	9,997,548	(52,000,250)	(36,373,616)
Net (decrease) / increase in cash and cash equivalents during the period		**(52,438,430)**	**(82,500,894)**	**(133,279,105)**	6,976,940	10,948,212	(51,181,249)	(33,256,096)
Cash and cash equivalents at the beginning of the period		**52,856,218**	**84,559,365**	**137,416,590**	55,980,680.95	0 50,638,760.84	0 51,268,668.00	157,888,109.79
Cash and cash equivalents at the end of the period	4	**417,788**	**2,058,471**	**4,137,485**	62,957,621	61,586,973	87,419	124,632,014

The annexed notes from 1 to 19 form an integral part of these condensed interim financial statements.

For Faysal Asset Management Limited
(Management Company)

Chief Financial Officer	Chief Executive Officer	Director

NOTES TO AND FORMING PART OF THE CONDENSED INTERIM FINANCIAL STATEMENTS (Un-audited)

For The Quarter Ended September 30, 2026

1 LEGAL STATUS AND NATURE OF BUSINESS

1.1 Faysal Khushal Mustaqbil Fund (the Fund) is an open end mutual fund constituted under a Trust Deed entered into on September 21, 2023 between Faysal Asset Management Limited as the Management Company ('the Management Company') and Central Depository Company of Pakistan Limited (CDC) as the Trustee and was approved by the Securities and Exchange Commission of Pakistan (SECP) under the Non-Banking Finance Companies (Establishment and Regulation) Rules, 2003 (the NBFC Rules) and the Non-Banking Finance Companies and Notified Entities Regulations, 2008 (the NBFC Regulations). The investment activities and administration of the Fund are managed by the Management Company.

The Management Company of the Fund has been licensed to act as an Asset Management Company under the Non-Banking Finance Companies (Establishment and Regulation) Rules, 2003 through a certificate of registration issued by the SECP. The registered office of the Management Company is situated at 7th Floor, West Wing, Faysal House, ST-02, main Sharah-e-Faisal, Karachi. The Management Company is a member of the Mutual Funds Association of Pakistan (MUFAP).

1.2 The Fund is categorised as a 'Shariah Compliant Fund of Fund Scheme' by the Board of Directors of the Management Company pursuant to the provisions contained in Circular 7 of 2009. The units of the Fund were initially offered for public subscription at a par value of Rs.100 per unit.

1.3 The Fund shall offer multiple allocation plans, however three allocation plan i.e. Faysal Barakah Women Savers Plan (FKMF-FBWSP), Faysal Nuumah Women Savers Plan (FKMF-FNWSP) and Faysal Ujala Women Savers Plan (FKMF-FUWSP) have been offered by the Fund. The objective of the Fund is to provide competitive regular return with capital preservation on investments as per respective allocation plans by investing in authorised investable avenues in line with the risk tolerance of the investor. The objective of the Fund and the authorised avenues are more fully explained in the Fund's offering document. The duration of the Fund is perpetual, however, allocation plans may have a set time frame. The Fund offered the following plans:

a. Faysal Barak'ah Women Savers Plan (FBWSP): The term / duration of the investment plan is perpetual.
b. Faysal Nu'umah Women Savers Plan (FNWSP): The term / duration of the investment plan is perpetual.
c. Faysal Ujala Women Savers Plan (FUWSP): The plan is revoked on August 15, 2025.

1.4 The Management Company has been assigned a quality rating of 'AM1' by VIS Credit Rating Company Limited dated December 31, 2025. The rating reflects the Company's experienced management team, structured investment process and sound quality of systems and processes.

1.5 The title to the assets of the Fund are held in the name of Central Depository Company of Pakistan Limited as the Trustee of the Fund.

2 BASIS OF PREPARATION

The transactions undertaken by the Fund are in accordance with the process prescribed under the Shariah guidelines issued by the Shariah Advisor and are accounted for on substance rather than the form prescribed by the earlier referred guidelines. This practice is being followed to comply with the requirements of the accounting and reporting standards as applicable in Pakistan.

2.1 Statement of compliance

These financial statements have been prepared in accordance with the accounting and reporting standards as applicable in Pakistan. The accounting and reporting standards applicable in Pakistan comprise of:

- IFRS Accounting Standards issued by the International Accounting Standards Board (IASB) as notified under the Companies Act, 2017;
- Provisions of and directives issued under the Companies Act, 2017 along with part VIIIA of the repealed Companies Ordinance, 1984; and
- the Non-Banking Finance Companies (Establishment and Regulation) Rules, 2003 (the NBFC Rules), the Non-Banking Finance Companies and Notified Entities Regulations, 2008 (the NBFC Regulations) and the requirements of the Trust Deed.

Where provisions of and directives issued under the Companies Act, 2017, part VIIIA of the repealed Companies Ordinance 1984, the NBFC Rules, the NBFC Regulations and the requirements of the Trust Deed differ from the IFRS Accounting Standards, the provisions of and directives issued under the Companies Act, 2017, part VIIIA of the repealed Companies Ordinance 1984, the NBFC Rules, the NBFC Regulations and the requirements of the Trust Deed have been followed.

NOTES TO AND FORMING PART OF THE CONDENSED INTERIM FINANCIAL STATEMENTS (Un-audited)

For The Quarter Ended September 30, 2026

The disclosures made in these condensed interim financial statements have, however, been limited based on the requirements of International Accounting Standard 34 (IAS 34), Interim Financial Reporting. These condensed interim financial statements do not include all the information and disclosures required in a full set of financial statements and should be read in conjunction with the Fund's annual published audited financial statements for the year ended June 30, 2026.

In compliance with Schedule V of the Non-Banking Finance Companies and Notified Entities Regulations, 2008, the directors of the Management Company hereby declare that these condensed interim financial statements give a true and fair view of the state of the Fund's affairs as at September 30, 2026

These condensed interim financial statements do not include all the information and disclosures required in the annual financial statements and should be read in conjunction with the annual financial statements of the Fund for the year ended June 30, 2026.

2.2 Functional and presentation currency

Items included in these financial statements are measured using the currency of the primary economic environment in which the Fund operates. These financial statements are presented in Pakistan Rupee, which is the Fund's functional and presentation currency.

3 MATERIAL ACCOUNTING POLICY INFORMATION, SIGNIFICANT ACCOUNTING ESTIMATES AND JUDGMENTS AND RISK MANAGEMENT POLICIES

3.1 The material accounting policies adopted and the methods of computation of balances used in the preparation of these condensed interim financial statements are the same as those applied in the preparation of the annual financial statements of the Fund for the year ended June 30, 2026.

The preparation of the condensed interim financial statements in conformity with accounting and reporting standards as applicable in Pakistan requires management to make estimates, assumptions and use judgments that affect the application of policies and reported amounts of assets, liabilities, income and expenses. Estimates, assumptions and judgments are continually evaluated and are based on historical experience and other factors, including reasonable expectations of future events. Revisions to accounting estimates are recognised prospectively commencing from the period of revision. In preparing the condensed interim financial statements, the significant judgments made by management in applying the Fund's accounting policies and the key sources of estimation and uncertainty were the same as those applied to the financial statements as at and for the year ended June 30, 2026. The Fund's financial risk management objectives and policies are consistent with those disclosed in the annual financial statements for the year ended June 30, 2026.

3.2 Standards, interpretations and amendments to the published accounting and reporting standards that are effective in the current period

There are certain amendments to the published accounting and reporting standards that are mandatory for the Fund's annual accounting period beginning on July 1, 2025. However, these do not have any material impact on the Fund's financial statements and, therefore, have not been detailed in these condensed interim financial statements.

3.3 Standards, interpretations and amendments to the published accounting and reporting standards that are not yet effective

There are certain new standards and amendments to the published accounting and reporting standards that will be applicable to the Fund for its annual periods beginning on or after July 1, 2026. However, these are not considered to be relevant or do not have any material effect on the Fund's condensed interim financial statements except for:

- The new standard - IFRS 18 Presentation and Disclosure in Financial Statements (IFRS 18) (published in April 2024) with applicability date of January 1, 2027 by IASB. IFRS 18 when adopted and applicable shall impact the presentation of 'Income Statement' with certain additional disclosures in the financial statements; and

- Amendments to IFRS 9 'Financial Instruments' which clarify the date of recognition and derecognition of a financial asset or financial liability including settlement of liabilities through banking instruments and channels including electronic transfers with effective date of January 1, 2026. The amendment when applied may impact the timing of recognition and derecognition of financial liabilities.

The management is in the process of assessing the impacts of the new standards and amendments on the condensed interim financial statements of the Fund.

	Note	September 30, 2026 (UN-AUDITED)				June 30, 2026 (AUDITED)			
		FBWSP	FNWSP	FUWSP	Total	FBWSP	FNWSP	FUWSP	Total
		(Rupees)				(Rupees)			
4 BALANCES WITH BANKS									
Balances with banks in savings accounts	4.1	417,788	2,528,966	1,038	2,947,792	55,980,681	50,638,761	51,268,668	157,888,110

4.1 This represents balance maintained with Faysal Bank Limited, a related party, that carries profit at the rate of 5% to 11.90% (June 30, 2026: 5.5% to 12%) per annum

4.2 Balances with banks represent cash and cash equivalent of the Fund.

		September 30, 2026 (UN-AUDITED)				June 30, 2026 (AUDITED)			
		FBWSP	FNWSP	FUWSP	Total	FBWSP	FNWSP	FUWSP	Total
		(Rupees)				(Rupees)			
5 INVESTMENTS									
	5.1 & 5.2	51,688,871	68,465,315	-	120,154,186	-	-	-	-

5.1 FBWSP

Name of the investee fund	Number of units				As at September 30, 2026			Market value as a percentage of	
	As at July 1, 2026	Purchased during the period	Redeemed during the period	As at Sep 30, 2026	Carrying value	Market value	Unrealised appreciation	net assets	total investments
					(Rupees)				
Faysal Islamic Cash Fund	501,983	-	-	501,983	51,000,000	51,688,871	688,871	100%	100%
Total as at September 30, 2026					**51,000,000**	**51,688,871**	**688,871**		
Total as at June 30, 2026					-	-	-		

NOTES TO AND FORMING PART OF THE CONDENSED INTERIM FINANCIAL STATEMENTS (Un-audited)

For The Quarter Ended September 30, 2026

5.2 FNWSP

Name of the investee fund	Number of units				As at September 30, 2026			Market value as a percentage of	
	As at July 1, 2026	Purchased during the period	Redeemed during the period	As at Sep 30, 2026	Carrying value	Market value	Unrealised appreciation	net assets	total investments
					(Rupees)				
Faysal Islamic Cash Fund	650,342	-	-	650,342	66,072,681	67,121,657	1,048,975.96	95%	98%
Total as at September 30, 2026					**66,072,681**	**67,121,657**	**1,048,976**		
Total as at June 30, 2026					-	-	-		

		Note	September 30, 2026 (UN-AUDITED)				June 30, 2026 (AUDITED)			
			FBWSP	FNWSP	FUWSP	Total	FBWSP	FNWSP	FUWSP	Total
			(Rupees)				(Rupees)			
6	**PROFIT AND OTHER RECEIVABLES**									
	Profit receivable on bank balances	6.1	**6,841**	**15,819**	**-**	**22,660**	-	-	-	-
	Advance tax	6.2	**410,468**	**553,828**	**-**	**964,296**	410,468	553,828	304,453	1,268,750
			417,309	**569,647**	**-**	**986,956**	410,468	553,828	304,453	1,268,750

6.1 This represents the profit receivable on bank balance held with Faysal Bank Limited, a related party.

6.2 As per clause 47(B) of part IV of the Second Schedule to the Income Tax Ordinance, 2001, payments made to collective investment schemes (CISs) are exempt from withholding tax under section 150 and 151. However, withholding tax on profit on debt paid to the Fund has been deducted by various withholding agents based on the interpretation issued by FBR vide letter C. no. 1(43) DG (WHT)/2008-VOL.II-66417-R dated 12 May 2015 which requires every withholding agent to withhold income tax at applicable rates in case a valid exemption certificate under section 159(1) issued by the concerned Commissioner of Inland Revenue (CIR) is not produced before him by the withholdee.

		Note	September 30, 2026 (UN-AUDITED)				June 30, 2026 (AUDITED)			
			FBWSP	FNWSP	FUWSP	Total	FBWSP	FNWSP	FUWSP	Total
			(Rupees)				(Rupees)			
7	**PRELIMINARY EXPENSES AND FLOATATION COSTS**									
	Balances at the beginning of the period		**129,397**	**129,397**	**-**	**258,794**	166,069	166,069	166,069	498,207
	Less: amortisation for the period		**(9,242)**	**(9,242)**	**-**	**(18,484)**	(36,672)	(36,672)	(4,622)	(77,966)
	Other adjustment		**-**	**-**	**-**	**-**	-	-	(166,069)	(166,070)
	Balance at the end of the period	7.1	**120,155**	**120,155**	**-**	**240,310**	129,397	129,397	-	240,312

7.1 Preliminary expenses and floatation costs represent expenditure incurred prior to the commencement of the operations of the Fund. These are being amortised over five years commencing from the end of the initial offering period in accordance with the Trust Deed of the Fund and the NBFC Regulations, 2008.

		Note	September 30, 2026 (UN-AUDITED)				June 30, 2026 (AUDITED)			
			FBWSP	FNWSP	FUWSP	Total	FBWSP	FNWSP	FUWSP	Total
			(Rupees)				(Rupees)			
8	**PAYABLE TO FAYSAL ASSET MANAGEMENT LIMITED - MANAGEMENT COMPANY**									
	Remuneration payable to the Management Company	8.1	**531**	**658**	**-**	**1,189**	43,749	71,329	-	115,078
	Sindh Sales Tax on remuneration of the Management Company	8.2	**80**	**99**	**-**	**179**	6,562	10,699	-	17,261
	Preliminary expenses and floatation costs payable		**183,350**	**183,350**	**-**	**366,700**	183,350	183,350	-	366,700
	Other payable		**-**	**-**	**-**	**-**	-	2,157	-	2,157
			183,961	**184,107**	**-**	**368,068**	233,661	267,535	-	501,196

8.1 As per regulation 61 of the NBFC Regulations, 2008, the Management Company is entitled to a remuneration equal to an amount not exceeding the maximum rate of management fee as disclosed in the offering document and subject to the capping of 1.25% for a collective investment scheme categorised as a 'Fund of fund Schemes', keeping in view the the maximum allowable threshold. The Management Company has charged its remuneration at the rate of 1% (June 30, 2026: 1%) per annum of the daily average net assets of the Fund during the year ended June 30, 2026. The remuneration is payable to the Management Company in arrears.

NOTES TO AND FORMING PART OF THE CONDENSED INTERIM FINANCIAL STATEMENTS (Un-audited)

For The Quarter Ended September 30, 2026

8.2 Sindh Sales Tax is levied at the rate of 15% (June 30, 2026: 15%) under the Sindh Sales Tax Act on Services, 2011.

	Note	September 30, 2026 (UN-AUDITED)				June 30, 2026 (AUDITED)			
		FBWSP	FNWSP	FUWSP	Total	FBWSP	FNWSP	FUWSP	Total
		(Rupees)				(Rupees)			
9 PAYABLE TO CENTRAL DEPOSITORY COMPANY OF PAKISTAN LIMITED - TRUSTEE									
Remuneration payable to the Trustee	9.1	3,000	4,160	-	7,160	2,861	4,788	-	8,599
Sindh Sales Tax on remuneration payable to the Trustee	9.2	450	624	-	1,074	429	768	-	1,289
		3,450	4,784	-	8,234	3,290	5,556	-	9,889

9.1 The Trustee is entitled to a monthly remuneration for services rendered to the Fund under the provisions of the Trust Deed at the rate of 0.07% (June 30, 2026: 0.07%) per annum of the average daily net assets of FBWSP, FNWSP and FUWSP.

9.2 Sindh Sales Tax is levied at the rate of 15% under the Sindh Sales Tax on Services Act, 2011 (June 30, 2026: 15%) on the Trustee remuneration.

	Note	September 30, 2026 (UN-AUDITED)				June 30, 2026 (AUDITED)			
		FBWSP	FNWSP	FUWSP	Total	FBWSP	FNWSP	FUWSP	Total
		(Rupees)				(Rupees)			
10 PAYABLE TO THE SECURITIES AND EXCHANGE COMMISSION OF PAKISTAN									
Annual fee payable	9.1	38	49	-	87	3,280	5,299	-	8,579

10.1 In accordance with the NBFC Regulations, a Collective Investment Scheme (CIS) is required to pay non-refundable fee to the Securities and Exchange Commission of Pakistan (SECP) at the rate of 0.075% (June 30, 2025: 0.075%) per annum of the average annual net assets of the Fund for FBWSP, FNWSP and FUWSP. The Fund is required to pay SECP fee within fifteen days of the close of every calendar month.

	September 30, 2026 (UN-AUDITED)				June 30, 2026 (AUDITED)			
	FBWSP	FNWSP	FUWSP	Total	FBWSP	FNWSP	FUWSP	Total
	(Rupees)				(Rupees)			
11 ACCRUED EXPENSES AND OTHER LIABILITIES								
Auditors' remuneration payable	544,180	543,155	-	1,087,335	392,018	390,993	-	783,011
Legal and professional charges payable	17,809	61,625	-	79,434	44,466	88,281	-	132,747
Shariah advisory fee payable	193,632	195,076	-	388,708	152,666	154,110	-	306,776
Capital gain tax payable	4,911	16,078	-	20,989	11,049	286,946	-	297,995
Other payable	-	2,157	1,038	3,195	-	-	1,007	1,007
	760,532	818,091	1,038	1,579,661	600,199	920,330	1,007	1,521,536

12 CONTINGENCIES AND COMMITMENTS

There are no contingencies and commitments outstanding as at September 30, and June 30, 2026

14 TOTAL EXPENSE RATIO

The SECP, vide S.R.O. 600(I) / 2025 dated April 10, 2025, has removed the Total Expense Ratio (TER) limit with effect from July 1, 2025. The TER limit of 2.5% for a collective investment scheme categorised as a 'Fund of Fund Scheme', applicable previously, has been replaced with the management fee cap as disclosed in note 7.1 to these financial statements for a collective investment scheme categorised as a 'Fund of Fund Scheme'.

The total expense ratio of the Fund is as follows:

Fund Name	Management Fee	Regulatory Fee	Trustee Fee & Custody Charges	Levies & Taxes	Transaction Expenses (Broker, Bank, PSX, CDC, NCCPL, etc.)	Third Party Expenses (Auditor, Rating Agency, Legal, Shariah Advisory)	Other Expenses	Total TER with Levies	Total TER without Levies
FBWSP	0.46%	0.03%	0.07%	0.08%	0.01%	1.53%	0.07%	2.25%	2.17%
FNWSP	0.48%	0.04%	0.07%	0.08%	0.00%	1.05%	0.05%	1.77%	1.69%

NOTES TO AND FORMING PART OF THE CONDENSED INTERIM FINANCIAL STATEMENTS (Un-audited)

For The Quarter Ended September 30, 2026

15 TAXATION

The income of the Fund is exempt from income tax under clause (99) of Part I of the Second Schedule to the Income Tax Ordinance, 2001 subject to the condition that not less than 90% of the accounting income for the year as reduced by capital gains, whether realised or unrealised, is distributed amongst the unit holders as cash dividend. Furthermore, as per Regulation 63 of the NBFC Regulations, the Fund is required to distribute not less than 90% of its accounting income for the year derived from sources other than capital gains as reduced by such expenses as are chargeable thereon to the unit holders. Since the Management Company intends to distribute the required minimum percentage of income earned by the Fund for the year ending June 30, 2027 to the unitholders in a manner as explained above. Therefore, no provision for taxation has been made in these condensed interim financial statements during the period.

The Fund is also exempt from the provisions of Section 113 (minimum tax) under clause 11A of Part IV of the Second Schedule to the Income Tax Ordinance, 2001.

16 TRANSACTIONS AND BALANCES OUTSTANDING WITH CONNECTED PERSONS AND RELATED PARTIES

Connected persons and related parties include Faysal Asset Management Limited being the Management Company, Central Depository Company of Pakistan Limited being the Trustee, other collective investment schemes managed by the Management Company, Faysal Asset Management Limited - Staff Provident Fund, Faysal Asset Management Limited - Staff Gratuity Fund, Faysal Bank Limited, Faysal Bank Limited - Staff Provident Fund, Faysal Bank Limited - Staff Gratuity Fund and other entities under common management and / or directorship and the directors, their close family members and officers of the Management Company and the Trustee, key management personnel, other associated undertakings and unit holders holding 10 percent or more of the Fund's net assets.

Transactions with connected persons / related parties essentially comprise sale and redemption of units, fee on account of managing the affairs of the Fund, sales load, other charges and distribution payments to connected persons. The transactions with connected persons are in the normal course of business, at contracted rates and at terms determined in accordance with market rates.

Remuneration to the Management Company of the Fund is determined in accordance with the provisions of the NBFC Regulations, 2008 and the Trust Deed.

Remuneration to the Trustee is determined in accordance with the provisions of the Trust Deed.

The details of transactions carried out by the Fund with connected persons and related parties during the period and balances with them, otherwise than disclosed elsewhere, as at year end are as follows:

16.1 Transactions during the period:

	For the Quarter ended September 30, 2026			Total	For the Quarter ended September 30, 2025			Total
	FBWSP	FNWSP	FUWSP		FBWSP	FNWSP	FUWSP	
	(Rupees)				(Rupees)			
Faysal Asset Management Limited - Management Company								
Remuneration of the Management Company	**60,013**	**91,263**	**-**	**151,276**	146,124	143,318	65,537	354,979
Sindh Sales Tax on remuneration of the Management Company	**9,002**	**13,690**	**-**	**22,692**	21,919	21,498	9,831	53,248
Issuance of Nil units (2025: 98,822 units) - FBWSP, Nil units (2025: 98,831 units) - FNWSP and Nil units (2025: 2,000,000 units) - FUWSP	**-**	**-**	**-**	**-**	10,000,000	10,000,000	-	20,000,000
Redemption of 18,168 units (2025: 1,517,403 units) - FBWSP, 148,379 units (2025: 1,757,020 units) - FUWSP and Nil units (1,500,000 units) - FNWSP	**1,998,489**	**16,327,558**	**-**	**18,326,047**	-	-	52,000,250	52,000,250
Faysal Bank Limited (Group / Associated company)								
Profit on bank balance	**752,625**	**1,130,119**	**-**	**1,882,744**	1,659,352	1,619,693	723,868	4,002,913
Bank charges	**618**	**794**	**-**	**1,412**	491	548	123	1,162
Central Depository Company of Pakistan Limited (the Trustee)								
Remuneration of the Trustee	**9,223**	**13,419**	**-**	**22,642**	10,229	10,032	4,588	24,849
Sindh Sales Tax on remuneration of the Trustee	**1,384**	**2,013**	**-**	**3,397**	1,534	1,505	688	3,727

NOTES TO AND FORMING PART OF THE CONDENSED INTERIM FINANCIAL STATEMENTS (Un-audited)

For The Quarter Ended September 30, 2026

16.2 Transactions during the period:

	For the Quarter ended September 30, 2026			Total	For the Quarter ended September 30, 2025			Total
	FBWSP	FNWSP	FUWSP		FBWSP	FNWSP	FUWSP	
	(Rupees)				(Rupees)			
Unit holders with more than 10% holding *								
Issuance of Nil units (2025: 98,822 units) - FBWSP, Nil units (2025: 98,831 units) - FNWSP and Nil units (2025: 2,000,000 units) - FUWSP	-	-	-	-	10,000,000	10,000,000	-	20,000,000
Redemption of 18,168 units (2025: 1,517,403 units) - FBWSP, 148,379 units (2025: 1,757,020 units) - FUWSP and Nil units (1,500,000 units) - FNWSP	1,998,489	16,327,558	-	18,326,047	-	-	52,000,250	52,000,250

16.3 Amounts / balances outstanding as at period end:

	September 30, 2026 (UN-AUDITED)				June 30, 2026 (AUDITED)			
	FBWSP	FNWSP	FUWSP	Total	FBWSP	FNWSP	FUWSP	Total
	(Rupees)				(Rupees)			
Faysal Asset Management Limited - Management Company								
Remuneration payable	531	658	-	1,189	45,697	37,665	39,498	122,860
Sindh Sales Tax on remuneration of the Management Company	80	99	-	179	6,855	5,650	5,925	18,429
Preliminary expenses and floatation cost payable	183,350	183,350	-	366,700	183,350	183,350	183,350	550,050
Other payables	-	-	-	-	-	2,157	-	2,157
Units outstanding - 460,080 units (June 30, 2026: 478,247 units)	51,245,479	-	-	51,245,479	52,114,719	-	-	52,114,719
Units outstanding - 227,486 units (June 30, 2026: 322,807 units)	-	25,410,639	-	25,410,639	-	35,237,741	-	35,237,741
Faysal Bank Limited - group company / associated company								
Balances with bank	417,788	2,528,966	1,038	2,947,792	55,980,681	50,638,761	51,268,668	157,888,110
Profit receivable on bank balances	6,841	15,819	-	22,660	569,091	470,495	483,898	1,523,484
Central Depository Company of Pakistan Limited - the Trustee								
Remuneration payable	3,000	4,160	-	7,160	3,198	2,637	2,765	8,599
Sindh Sales Tax on remuneration of the Trustee	450	624	-	1,074	480	395	414	1,289
Unit holders with more than 10% holding*								
Units outstanding: 478,247 units (June 30, 2025: 517,403 units)	51,245,479	-	-	51,245,479	51,782,986	-	-	51,782,986
Units outstanding: 515,378 units (June 30, 2025: 322,807 units)	-	57,568,695	-	57,568,695	-	38,512,554	-	38,512,554
Units outstanding: Nil units (June 30, 2025: 500,000 units)	-	-	-	-	-	-	51,729,152	51,729,152

* This reflects the position of related party / connected persons status for the year ended June 30, 2026 and June 30, 2025.

17 FAIR VALUE MEASUREMENT

Fair value is the price that would be received to sell an asset or paid to transfer a liability in an orderly transaction between market participants at the measurement date. Consequently, differences can arise between carrying values and the fair value estimates.

Underlying the definition of fair value is the presumption that the Fund is a going concern without any intention or requirement to curtail materially the scale of its operations or to undertake a transaction on adverse terms.

Financial assets which are tradable in an open market are revalued at the market prices prevailing on there porting date. The estimated fair value of all other financial assets and liabilities is considered not to be significantly different from the respective book values.

17.1 Fair value hierarchy

International Financial Reporting Standard 13, 'Fair Value Measurement' requires the Fund to classify assets using a fair value hierarchy that reflects the significance of the inputs used in making the measurements. The fair value hierarchy has the following levels:

Level 1: quoted prices (unadjusted) in active markets for identical assets or liabilities;

Level 2: inputs other than quoted prices included within level 1 that are observable for the asset or liability either directly (i.e. as prices) or indirectly (i.e. derived from prices); and

Level 3: inputs for the asset or liability that are not based on observable market data (i.e. unobservable inputs).

NOTES TO AND FORMING PART OF THE CONDENSED INTERIM FINANCIAL STATEMENTS (Un-audited)

For The Quarter Ended September 30, 2026

As at September 30, 2026, the Fund did not hold any financial instruments measured at fair values.

	FBWSP				FBWSP			
	As at September 30, 2026				As at June 30, 2026			
	Level 1	Level 2	Level 3	Total	Level 1	Level 2	Level 3	Total
	---------- (Rupees in '000) ----------				---------- (Rupees in '000) ----------			
Financial assets 'at fair value through profit or loss'								
Units of mutual funds	51,688,870.82	-	-	51,688,870.82	-	-	-	-
	51,688,870.82	-	-	51,688,870.82	-	-	-	-

	FNWSP				FNWSP			
	As at September 30, 2026				As at June 30, 2026			
	Level 1	Level 2	Level 3	Total	Level 1	Level 2	Level 3	Total
	---------- (Rupees in '000) ----------				---------- (Rupees in '000) ----------			
Financial assets 'at fair value through profit or loss'								
Units of mutual funds	67,121,657.20		-	67,121,657.20	-	-	-	-
	67,121,657.20	-	-	67,121,657.20	-	-	-	-

'Financial assets which are tradable in an open market are revalued at the market prices prevailing on the reporting date. The estimated fair value of all other financial assets and liabilities is considered not to be significantly different from the respective book values.

'During the year ended June 30, 2026, there were no transfers between level 1 and level 2 fair value measurements, and no transfer into and out of level 3 fair value measurements.

18 GENERAL

18.1 Figures have been rounded off to the nearest rupee unless otherwise stated.

18.2 Corresponding figures have been re-classified, re-arranged or additionally incorporated in these financial statements wherever necessary to facilitate comparison and to conform with changes in presentation in the current year. No significant rearrangements or reclassifications were made in these financial statements.

19 DATE OF AUTHORISATION FOR ISSUE

These financial statements were authorised for issue on October 15, 2026 by the Board of Directors of the Management Company.

For Faysal Asset Management Limited
(Management Company)

Chief Financial Officer | Chief Executive Officer | Director

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Rating by VIS
AM1
Excellent Management Quality

Faysal Islamic KPK Government Employees Pension Fund

Condensed Interim Financial Statements
For The Quarter Ended September 30, 2026

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Faysal Islamic KPK Government Employees Pension Fund

For The Quarter Ended September 30, 2026

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FUND INFORMATION

Management Company
Faysal Asset Management Limited.

Board of Directors
Mr. Yousaf Hussain, Chairman
Mrs. Samia Zuberi, Director
Mr. Ehsen Zafar Puri, Director
Mr. Aneeq Malik, Director
Mian Salman Ali, Director
Syed Amin ur Rahman, Director
Syed Muhammad Fraz Zaidi, Director
Mr. Nadir Rahman, Chief Executive Officer

Chief Financial Officer & Company Secretary
Mr. Salman Muslim

Audit Committee
Mr. Ehsen Zafar Puri, Chairman
Mrs. Samia Zuberi, Member
Mian Salman Ali, Member
Syed Muhammad Fraz Zaidi, Member

Human Resource & Remuneration Committee
Mrs. Samia Zuberi, Chairperson
Mr. Yousaf Hussain, Member
Mr. Ehsen Zafar Puri, Member
Mr. Aneeq Malik, Member

Risk Management Committee
Mian Salman Ali, Chairman
Mr. Aneeq Malik, Member
Syed Amin ur Rahman, Member

Board Strategy Committee
Mr. Yousaf Hussain, Chairman
Mr. Aneeq Malik, Member
Mian Salman Ali, Member
Syed Amin ur Rahman, Member
Syed Muhammad Fraz Zaidi, Member

Board Investment Committee
Syed Muhammad Fraz Zaidi, Chairman
Mrs. Samia Zuberi, Member
Mian Salman Ali, Member

Board Technology Committee
Mr. Aneeq Malik, Chairman
Mr. Ehsen Zafar Puri, Member
Syed Amin ur Rehman, Member
Syed Muhammad Fraz Zaidi, Member

Shariah Board Committee
Mufti Muhammad Mohib-ul-Haq, Chairman
Mufti Muhammad Najeeb Khan, Member
Muhammad Faisal Shaikh, Member

Trustee to the Fund
Central Depository Company of Pakistan Limited, CDC House, 99B, Block B, S.M.C.H.S, Main Shahrah-e-Faisal, Karachi.

Auditors
A.F Ferguson & Co. Chartered Accountants

Legal Advisor
Mohsin Tayebaly & Co,
2nd Floor, Dime Centre, BC-4 Block-9, KDA-5, Clifton, Karachi

Bankers to the Fund
Faysal Bank Limited

MISSION AND VISION

To provide world class investment management and advisory services for the benefit of clientele looking to maximize their financial returns while minimizing risk.

To amplify our client-centricity by inspiring innovation, championing customer service, generating competitive returns, and honoring the utmost ethical and professional standards.

MISSION STATEMENT

The objective of Faysal Islamic KPK Government Employees Pension Fund is to provide Employees with an individualized, funded (based on defined contribution) as well as flexible pension scheme which is managed by professional investment managers to assist them to plan and provide for their retirement. The design of the allocation scheme empowers the Employees to invest their pension savings as per their desired asset allocations.

Faysal Islamic KPK Government Employees Pension Fund

Condensed Interim Statement of Assets and Liabilities

As at September 30, 2026

	Note	September 30, 2026					June 30, 2026				
		Equity Sub-Fund	Debt Sub-Fund	Money Market Sub-Fund	Equity Index Sub-Fund	Total	Equity Sub-Fund	Debt Sub-Fund	Money Market Sub-Fund	Equity Index Sub-Fund	Total
		Rupees					Rupees				
Assets											
Balances with banks	5	662,693	658,345	56,795,351	662,942	58,779,331	648,608	644,353	35,467,108	648,851	37,408,920
Investments	6	-	-	8,087,200	-	8,087,200	-	-	8,123,200	-	8,123,200
Advance, deposits, prepayment and other receivable	7	1,707	18,808	2,370,402	2,050	2,392,967	6,252	25,415	1,998,697	8,183	2,038,547
Total assets		664,400	677,153	67,252,953	664,992	69,259,498	654,860	669,768	45,589,005	657,034	47,570,667
Liabilities											
Payable to Faysal Asset Management Limited - Pension Fund Manager	8	11,152	4,783	9,479	6,384	31,798	11,249	4,824	6,374	6,440	28,887
Payable to Central Depository Company of Pakistan Limited - Trustee	9	-	-	9,479	-	9,479	-	-	6,374	-	6,374
Payable to the Securities and Exchange Commission of Pakistan	10	-	-	5,753	-	5,753	-	-	16,730	-	16,730
Accrued expenses and other liabilities	11	12,801	10,694	96,467	11,222	131,184	10,599	10,654	104,405	10,645	136,303
Total liabilities		23,953	15,477	121,178	17,606	178,214	21,848	15,478	133,883	17,085	188,294
Net assets		640,447	661,676	67,131,775	647,386	69,081,284	633,012	654,290	45,455,122	639,949	47,382,373
Participants' sub funds (as per the statement attached)		640,447	661,676	67,131,775	647,386	69,081,284	633,012	654,290	45,455,122	639,949	47,382,373
Contingencies and commitments	12										
		Number of units					Number of units				
Number of units in issue	15	5,000	5,000	483,292	5,000		5,000	5,000	336,011	5,000	
		Rupees					Rupees				
Net asset value per unit		128.0893	132.3352	138.9051	129.4772		126.6024	130.8580	135.2787	127.9898	

The annexed notes from 1 to 19 form an integral part of these condensed interim financial statements.

For Faysal Asset Management Limited
(Pension Fund Manager)

Chief Financial Officer	Chief Executive Officer	Director

Faysal Islamic KPK Government Employees Pension Fund

Condensed Interim Income Statement (Un-audited)

For The Quarter Ended September 30, 2026

	Note	For the quarter ended September 30, 2026					For the quarter ended September 30, 2025				
		Equity Sub-Fund	Debt Sub-Fund	Money Market Sub-Fund	Equity Index Sub-Fund	Total	Equity Sub-Fund	Debt Sub-Fund	Money Market Sub-Fund	Equity Index Sub-Fund	Total
		Rupees					Rupees				
Income											
Profit on balances with banks		7,435	7,386	1,441,624	7,437	1,463,882	10,365	9,867	579,392	10,370	609,994
Profit on GoP ijarah sukuk		-	-	230,185	-	230,185	-	-	189,803	-	189,803
Unrealised diminution on re-measurement of investments classified as 'financial assets at fair value through profit or loss' - net	6.2	-	-	(36,000)	-	(36,000)	-	-	(16,800)	-	(16,800)
Total income		7,435	7,386	1,635,809	7,437	1,658,067	10,365	9,867	752,395	10,370	782,997
Expenses											
Remuneration of Faysal Asset Management Limited - Pension Fund Manager	8.1	-	-	21,579	-	21,579	-	-	25,474	-	25,474
Sindh sales tax on remuneration of the Pension Fund Manager	8.2	-	-	3,237	-	3,237	-	-	3,821	-	3,821
Remuneration of Central Depository Company of Pakistan Limited - Trustee	9.1	-	-	21,579	-	21,579	-	-	14,952	-	14,952
Sindh sales tax on remuneration of the Trustee	9.2	-	-	3,237	-	3,237	-	-	2,243	-	2,243
Annual fee to the Securities and Exchange Commission of Pakistan	10.1	-	-	5,754	-	5,754	-	-	3,987	-	3,987
Transaction charges		-	-	1,725	-	1,725	-	-	2,622	-	2,622
Legal and professional charges		-	-	17,967	-	17,967	-	-	29,944	-	29,944
Shariah advisory fee		-	-	20,483	-	20,483	-	-	25,076	-	25,076
Bank charges		-	-	410	-	410	-	-	155	-	155
Other expenses		-	-	7,358	-	7,358	-	-		-	-
Total expenses		-	-	103,329	-	103,329	-	-	108,274	-	108,274
Net income for the period before taxation		7,435	7,386	1,532,480	7,437	1,554,738	10,365	9,867	644,121	10,370	674,723
Taxation	13	-	-	-	-	-	-	-	-	-	-
Net income for the period after taxation		7,435	7,386	1,532,480	7,437	1,554,738	10,365	9,867	644,121	10,370	674,723

The annexed notes from 1 to 19 form an integral part of these condensed interim financial statements.

For Faysal Asset Management Limited
(Pension Fund Manager)

Chief Financial Officer	Chief Executive Officer	Director

Faysal Islamic KPK Government Employees Pension Fund

Condensed Interim Statement of Comprehensive Income (Un-audited)

For The Quarter Ended September 30, 2026

	For the quarter ended September 30, 2026					For the quarter ended September 30, 2025				
	Equity Sub-Fund	Debt Sub-Fund	Money Market Sub-Fund	Equity Index Sub-Fund	Total	Equity Sub-Fund	Debt Sub-Fund	Money Market Sub-Fund	Equity Index Sub-Fund	Total
	Rupees					Rupees				
Net income for the year after taxation	7,435	7,386	1,532,480	7,437	1,554,738	10,365	9,867	644,121	10,370	674,723
Other comprehensive income for the period	-	-	-	-	-	-	-	-	-	-
Total comprehensive income for the period	7,435	7,386	1,532,480	7,437	1,554,738	10,365	9,867	644,121	10,370	674,723

The annexed notes from 1 to 19 form an integral part of these condensed interim financial statements.

For Faysal Asset Management Limited
(Pension Fund Manager)

Chief Financial Officer	Chief Executive Officer	Director

Faysal Islamic KPK Government Employees Pension Fund

Condensed Interim Statement of Movement in Participants' Sub-funds (Un-audited)

For The Quarter Ended September 30, 2026

	For the quarter ended September 30, 2026					For the quarter ended September 30, 2025				
	Equity Sub-Fund	Debt Sub-Fund	Money Market Sub-Fund	Equity Index Sub-Fund	Total	Equity Sub-Fund	Debt Sub-Fund	Money Market Sub-Fund	Equity Index Sub-Fund	Total
	Rupees					Rupees				
Net assets at beginning of the period (Audited)	633,012	654,290	45,455,122	639,949	47,382,373	587,554	607,732	39,075,791	592,084	40,863,161
Amount received on issuance of units	-	-	20,144,173	-	20,144,173	-	-	394,226	-	394,226
Unrealised diminution on re-measurement of investments classified as 'financial assets at fair value through profit or loss' - net	-	-	(36,000)	-	(36,000)	-	-	(16,800)	-	(16,800)
Other income - net	7,435	7,386	1,568,480	7,437	1,590,738	10,365	9,867	660,921	10,370	691,523
	7,435	7,386	1,532,480	7,437	1,554,738	10,365	9,867	644,121	10,370	674,723
Net assets at end of the period (Un-Audited)	640,447	661,676	67,131,775	647,386	69,081,284	597,919	617,599	40,114,138	602,454	41,932,110

The annexed notes from 1 to 19 form an integral part of these condensed interim financial statements.

For Faysal Asset Management Limited
(Pension Fund Manager)

Chief Financial Officer	Chief Executive Officer	Director

Faysal Islamic KPK Government Employees Pension Fund

Condensed Interim Cash Flow Statement (Un-audited)

For The Quarter Ended September 30, 2026

	Note	For the quarter ended September 30, 2026					For the quarter ended September 30, 2025				
		Equity Sub-Fund	Debt Sub-Fund	Money Market Sub-Fund	Equity Index Sub-Fund	Total	Equity Sub-Fund	Debt Sub-Fund	Money Market Sub-Fund	Equity Index Sub-Fund	Total
		Rupees					Rupees				
CASH FLOWS FROM OPERATING ACTIVITIES											
Net income for the period before taxation		7,435	7,386	1,532,480	7,437	1,554,738	10,365	9,867	644,121	10,370	674,723
Adjustments for:											
Unrealised diminution on re-measurement of investments classified as financial assets at fair value through profit or loss' - net	6.2	-	-	(36,000)	-	(36,000)	-	-	(16,800)	-	(16,800)
		7,435	7,386	1,496,480	7,437	1,518,738	10,365	9,867	627,321	10,370	657,923
Decrease / (increase) in assets											
Advance, deposits, prepayment and other receivable		4,545	6,607	(371,705)	6,133	(354,420)	944	1,009	(161,384)	944	(158,487)
Investments		-	-	72,000	-	72,000	-	-	(8,168,000)	-	(8,168,000)
		4,545	6,607	(299,705)	6,133	(282,420)	944	1,009	(8,329,384)	944	(8,326,487)
Increase / (decrease) in liabilities											
Payable to Faysal Asset Management Company Limited - Pension Fund Manager		(97)	(41)	3,105	(56)	2,911	(97)	(41)	5,849	(56)	5,655
Payable to Central Depository Company of Pakistan Limited - Trustee		-	-	3,105	-	3,105	-	-	166	-	166
Payable to the Securities and Exchange Commission of Pakistan		-	-	(10,977)	-	(10,977)	-	-	(10,682)	-	(10,682)
Accrued expenses and other liabilities		2,202	40	(7,938)	577	(5,119)	97	41	(6,847)	56	(6,653)
		2,105	(1)	(12,705)	521	(10,080)	-	-	(11,514)	-	(11,514)
Net cash generated from / (used in) operating activities		14,085	13,992	1,184,070	14,091	1,226,238	11,309	10,876	(7,713,577)	11,314	(7,680,078)
CASH FLOWS FROM FINANCING ACTIVITIES											
Receipt against issuance of units - net of refund of capital		-	-	20,144,173	-	20,144,173	-	-	394,226	-	394,226
Net cash generated from financing activities		-	-	20,144,173	-	20,144,173	-	-	394,226	-	394,226
Net increase in cash and cash equivalents		14,085	13,992	21,328,243	14,091	21,370,411	11,309	10,876	(7,319,351)	11,314	(7,285,852)
Cash and cash equivalents at the beginning of the period		648,608	644,353	35,467,108	648,851	37,408,920	572,916	577,600	36,307,235	580,748	38,038,499
Cash and cash equivalents at the end of the perio	5	662,693	658,345	56,795,351	662,942	58,779,331	584,225	588,476	28,987,884	592,062	30,752,647

The annexed notes from 1 to 19 form an integral part of these condensed interim financial statements.

For Faysal Asset Management Limited
(Pension Fund Manager)

Chief Financial Officer	Chief Executive Officer	Director

Faysal Islamic KPK Government Employees Pension Fund

NOTES TO AND FORMING PART OF THE CONDENSED INTERIM FINANCIAL STATEMENTS (Un-audited)

For The Quarter Ended September 30, 2026

1 LEGAL STATUS AND NATURE OF BUSINESS

1.1 Faysal Islamic KPK Government Employees Pension Fund (the Fund) has been established as a trust under the Sindh Trust Act, 2020 constituted under a Trust Deed entered into on October 25, 2023 between Faysal Asset Management Limited as the Pension Fund Manager and the Central Depository Company of Pakistan Limited (CDC) as the Trustee. The Securities and Exchange Commission of Pakistan (SECP) authorised constitution of the Fund as a Pension Fund dated November 15, 2023 under the Voluntary Pension System Rules, 2005 (the VPS Rules). The Offering Document was approved by the SECP through its letter No. SCD/AMCW/FIKPKGEPF/2023/331 dated December 6, 2023.

The Pension Fund Manager of the Fund has been licensed to act as a Pension Fund Manager under the VPS Rules through a certificate of registration issued by the SECP. The registered office of the Pension Fund Manager is situated at 7th Floor, Faysal House, ST-02, Main Shahrah-e-Faisal, Karachi.

1.2 All Employees of KPK Government appointed / recruited under the Khyber Pakhtunkhwa Civil Servants (Amendment) Act, 2022 or an employee of the KPK Government, regularized as civil servant through any legal instrument, issued after coming into force of the Khyber Pakhtunkhwa Civil Servants (Amendment) Act, 2022 irrespective of the effective date of regularization shall be eligible to contribute to the Pension Fund.

1.3 The objective of the Fund is to provide employees with an individualised, funded (based on defined contribution) and flexible pension scheme which is managed by professional investment manager to assist them to plan and provide for their retirement.

1.4 The title to the assets of the Fund is held in the name of Central Depository Company of Pakistan Limited as the Trustee of the Fund.

1.5 The Pension Fund Manager has been assigned a quality rating of 'AM1' by VIS Credit Rating Company Limited dated December 31, 2025 (June 30, 2025: "AM1" as of September 10, 2024). The rating reflects the Company's experienced management team, structured investment process and sound quality of systems and processes.

1.6 The Fund consists of four sub-funds namely, Faysal Islamic KPK Government Employees Pension Fund - Equity Sub-Fund (Equity Sub-Fund), Faysal Islamic KPK Government Employees Pension Fund - Debt Sub-Fund (Debt Sub-Fund), Faysal Islamic KPK Government Employees Pension Fund - Equity Index Sub-Fund (Equity Index Sub-Fund) and Faysal Islamic KPK Government Employees Pension Fund - Money Market Sub-Fund (Money Market Sub-Fund) (collectively the "Sub-Funds"). Investment policy for each of the sub-funds is as follows:

Equity Sub-Fund

Assets of the Equity Sub-Fund shall be invested in equity securities which are listed on the Stock Exchange or in securities of which the application for listing has been approved by the Stock Exchange. Equity Sub-Fund shall be eligible to invest in units of Real Estate Investment Trusts and Exchange Traded Funds provided that entity / sector / group exposure limits as prescribed are complied with. At least ninety percent (90%) of net assets of the Equity Sub-Fund shall remain invested in listed equity securities based on rolling average investment of last ninety (90) days calculated on daily basis. The Pension Fund Manager may make investment maximum up to five percent (5%) of net assets of the Equity Sub-Fund in units of private equity and venture capital funds registered under Private Funds Regulations, 2015. The Pension Fund Manager may make investment maximum up to ten percent (10%) of net assets of the Equity Sub-Fund in public offering and pre-initial public offering of equity securities. Investment in equity securities of any single company shall not exceed fifteen percent (15%) of net assets of the Equity Sub-Fund or paid-up capital of that single company, whichever is lower. The Pension Fund Manager may invest up to thirty-five percent (35%) of net assets of Equity Sub-Fund or the index weight, whichever is higher, subject to maximum of forty percent (40%) of net assets of the Equity Sub-Fund in equity securities of companies belonging to a single sector as classified by the Pakistan Stock Exchange. The Pension Fund Manager may invest any surplus (un-invested) funds in government securities having less than one-year time to maturity or keep as deposits with Islamic banks or Islamic windows of commercial banks which are rated not less than "A". The Pension Fund Manager shall ensure that the investment in equity securities of the certain companies, as specified in the Offering Document, shall not exceed ten percent (10%) of the net assets of the Equity Sub-Fund on monthly average basis. However, in line with the permission granted by the Commission, the Pension Fund Manager shall place the seed capital amount of equity sub fund in a separate bank account instead of compliance with the above requirements for first three years from the date of launch of the Pension Fund.

NOTES TO AND FORMING PART OF THE CONDENSED INTERIM FINANCIAL STATEMENTS (Un-audited)

For The Quarter Ended September 30, 2026

Debt Sub-Fund

The Debt Sub-Fund shall consist of Shariah compliant government securities, placement in the Islamic banks or Islamic windows of commercial banks, money market placements, deposits, certificates of deposit, certificates of musharakah, term deposit receipts, Islamic commercial papers, sukuk certificates or any other Islamic mode of placement, deposits / placements with microfinance banks and any other approved debt / money market security issued from time-to-time. Rating of any security in the portfolio shall not be lower than "A+". Rating of any NBFC and modaraba with which funds are placed shall not be lower than "AA". Rating of any microfinance bank with which funds are placed shall not be lower than "A+". At least twenty five percent (25%) net assets of the Debt Sub-Fund shall be invested in Shariah compliant government securities not exceeding ninety (90) days' maturity or deposit with scheduled placement in the Islamic banks or Islamic windows of commercial banks (excluding term deposit receipts) having not less than "A+" rating. Exposure to any single entity, excluding securities issued by the Federal Government, shall not exceed fifteen percent (15%) of net assets of the Debt Sub-Fund. Exposure in debt security of an entity, excluding securities issued by the Federal Government, shall not exceed fifteen percent (15%) of net assets of the Debt Sub-Fund or ten percent (10%) of size of the issue of that debt security, whichever is lower. Exposure to securities issued by entities of a single sector shall not exceed twenty five percent (25%) of net assets of the Debt Sub-Fund. The Pension Fund Manager shall not place funds, including term deposit receipts, PLS saving deposits, certificates of deposit, certificates of musharakah, certificates of investment, money market placements and other clean placements of funds of more than twenty five percent (25%) of net assets of the Debt Sub-Fund with all microfinance banks, non-bank finance companies and modarabas. The weighted average time to maturity of securities held in the portfolio of the Debt Sub-Fund, excluding securities issued by the Federal Government, shall not exceed five (5) years. The Investment limits of the Debt Sub-Fund are determined by the Commission. However, in line with the permission granted by the Commission, the Pension Fund Manager shall place the seed capital amount of debt sub- fund in a separate bank account instead of compliance with the above requirements for first three years from the date of launch of the Pension Fund

Money Market Sub-Fund

The Money Market Sub-Fund shall consist of government securities, cash and near cash instruments (including cash in bank accounts, but excluding term deposit receipts), treasury bills, money market placements, deposits, certificates of deposit, certificates of musharakah, or any other Islamic mode of placement, term deposit receipts, commercial papers and reverse repo. Rating of any security in the portfolio shall not be lower than "AA". Rating of any NBFC and modaraba with which funds are placed shall not be lower than "AAA". At least ten percent (10%) net assets of the Money Market Sub-Fund shall be invested in government securities not exceeding ninety (90) days' maturity or deposit with Islamic banks or Islamic windows of commercial banks having not less than "AA" rating. Exposure to any single entity, excluding securities issued by the Federal Government, shall not exceed fifteen percent (15%) of net assets of the Money Market Sub-Fund. Exposure in security of an entity, excluding securities issued by the Federal Government, shall not exceed fifteen percent (15%) of net assets of the Money Market Sub-Fund or ten percent (10%) of size of the issue of that security. Exposure to securities issued by entities of a single sector shall not exceed twenty five percent (25%) of net assets of the Money Market Sub-Fund. The Pension Fund Manager shall not place funds, including term deposit receipts, PLS saving deposits, certificates of deposit, certificates of musharakah, certificates of investment, money market placements and other clean placements of funds of more than twenty five percent (25%) of net assets of the Money Market Sub-Fund with all microfinance banks, non-bank finance companies and modarabas. The weighted average time to maturity of assets of the Money Market Sub-Fund shall not exceed one year. Time to maturity of any asset in the portfolio of the Money Market Sub-Fund shall not exceed six months, except Shariah compliant government securities (such as GoP Ijarah sukuks), where time to maturity may be up to five years

Equity Index Sub-Fund

The Equity Index Sub-Fund shall provide investors an opportunity to track closely the performance of the KMI 30 Index by investing in companies of the Index in proportion to their weightages. The Index Sub-fund shall strive to remain fully invested in accordance with the stated index, however, under no circumstances shall it be invested less than 85% of its net assets in securities covered in the index or its subset during the year based on monthly average investment calculated on a daily basis. The un-invested amount shall be kept in cash and / or near cash instruments where near cash instruments include Shariah Compliant cash in bank accounts (excluding Shariah Compliant TDRs), and Shariah Compliant Government securities not exceeding 90 days maturity of Performance Benchmark of Index Sub - Fund shall be return of KMI 30 Index. Index Sub-fund may select an index (or a subset thereof) established by a recognized independent third party. Exposure to securities issued by entities of a single sector shall not exceed weight of sector in the index or its subset and Exposure to any security shall not exceed weight of security in the index or its subset. However, in line with the permission granted by the Commission, the Pension Fund Manager shall place the seed capital amount of equity index sub fund in a separate bank account instead of compliance with the above requirements for first three years from the date of launch of the Pension Fund

1.7 The Fund offers four (4) types of allocation schemes, as prescribed by the SECP under the VPS Rules, 2005 vide its Circular no. 12 of 2021 dated April 06, 2021, to the participants of the Fund, namely High Volatility, Medium Volatility, Low Volatility and Lower Volatility. The participant has an option to suggest a minimum percentage of allocation to the above allocation schemes (subject to the minimum percentages prescribed in the Offering Document). Based on the minimum allocation, the funds are allocated to the above stated Sub-Funds. A participant has the option to select any allocation scheme in relation to the contributions and shall make such selection at the date of opening his / her individual pension account. A participant may change any allocation scheme selected in relation to his / her contributions to a different allocation scheme selected by him by sending form of the change to the Pension Fund Manager as per the allocation policy approved by the SECP.

NOTES TO AND FORMING PART OF THE CONDENSED INTERIM FINANCIAL STATEMENTS (Un-audited)

For The Quarter Ended September 30, 2026

2 BASIS OF PRESENTATION

The transactions undertaken by the Fund in accordance with the process prescribed under the Shariah guidelines issued by the Shariah Advisor and are accounted for on substance rather than the form prescribed by the earlier referred guidelines. This practice is being followed to comply with the requirements of the approved accounting and reporting standards as applicable in Pakistan.

3 BASIS OF PREPARATION

3.1 Statement of compliance

These condensed interim financial statements have been prepared in accordance with the accounting and reporting standards as applicable in Pakistan for interim financial reporting. The accounting and reporting standards applicable in Pakistan for interim financial reporting comprise of:

- International Accounting Standard (IAS) 34, 'Interim Financial Reporting' issued by the International Accounting Standards Board (IASB) as notified under the Companies Act, 2017;

- Provisions of, directives and notifications issued under the Companies Act, 2017 along with part VIIIA of the repealed Companies Ordinance, 1984; and

- Non-Banking Finance Companies (Establishment and Regulations) Rules, 2003 (the NBFC Rules), Non-Banking Finance Companies and Notified Entities Regulations, 2008 (the NBFC Regulations), Voluntary Pension System Rules, 20005 (the VPS Rules).

Where provisions of and directives issued under the Companies Act, 2017, part VIIIA of the repealed Companies Ordinance 1984, the NBFC Rules, the NBFC Regulations, the VPS Rules and requirements of the Trust Deed differ from the IFRS Accounting Standards, the provisions of and directives issued under the Companies Act, 2017, part VIIIA of the repealed Companies Ordinance 1984, the NBFC Rules, the NBFC Regulations, the VPS Rules and have been followed.

3.2 The disclosures made in these condensed interim financial statements have, however, been limited based on the requirements of the International Accounting Standard 34: 'Interim Financial Reporting'. These condensed interim financial statements do not include all the information and disclosures required in a full set of financial statements and should be read in conjunction with the annual financial statements of the Fund for the year ended June 30, 2026.

3.3 These condensed interim financial statements are unaudited. In compliance with Schedule V of the NBFC Regulations, the directors of the Management Company declare that these condensed interim financial statements give a true and fair view of the state of affairs of the Fund as at and for the quarter period ended September 30, 2026.

4 MATERIAL ACCOUNTING POLICY INFORMATION, SIGNIFICANT ACCOUNTING ESTIMATES AND JUDGMENTS AND RISK MANAGEMENT

4.1 The material accounting policies adopted and the methods of computation of balances used in the preparation of these condensed interim financial statements are the same as those applied in the preparation of the annual financial statements of the Fund for the year ended June 30, 2026.

4.2 The preparation of the condensed interim financial statements in conformity with accounting and reporting standards as applicable in Pakistan requires management to make estimates, assumptions and use judgments that affect the application of policies and reported amounts of assets, liabilities, income and expenses. Estimates, assumptions and judgments are continually evaluated and are based on historical experience and other factors, including reasonable expectations of future events. Revisions to accounting estimates are recognised prospectively commencing from the period of revision. In preparing the condensed interim financial statements, the significant judgments made by management in applying the Fund's accounting policies and the key sources of estimation and uncertainty were the same as those applied to the financial statements as at and for the year ended June 30, 2026. The Fund's financial risk management objectives and policies are consistent with those disclosed in the annual financial statements for the year ended June 30, 2026.

4.3 Standards, interpretations and amendments to published accounting and reporting standards that are effective in the current period

There are certain amendments to the published accounting and reporting standards that are mandatory for the Fund's annual accounting period beginning on July 1, 2025. However, these are not considered to be relevant or did not have any material effect on the Fund's financial statements and have, therefore, not been disclosed in these financial statements.

NOTES TO AND FORMING PART OF THE CONDENSED INTERIM FINANCIAL STATEMENTS (Un-audited)

For The Quarter Ended September 30, 2026

4.4 Standards, interpretations and amendments to published accounting and reporting standards that are not yet effective

There are certain new standards and amendments to the published accounting and reporting standards that will be applicable to the Fund for its annual periods beginning on or after July 1, 2026. However, these are not considered to be relevant or did not have any material effect on the Fund's financial statements except for:

- The new standard - IFRS 18 Presentation and Disclosure in Financial Statements (IFRS 18) (published in April 2025) with applicability date of January 1, 2027 by IASB. IFRS 18 when adopted and applicable shall impact the presentation of 'Income Statement' with certain additional disclosures in the financial statements; and

- Amendments to IFRS 9 'Financial Instruments' which clarify the date of recognition and derecognition of a financial asset or financial liability including settlement of liabilities through banking instruments and channels including electronic transfers with effective date of January 1, 2026. The amendment when applied may impact the timing of recognition and derecognition of financial liabilities.

The management is in the process of assessing the impacts of the new standards and amendments on the condensed financial statements of the Fund.

	Note	September 30, 2026				
		Equity Sub-Fund	Debt Sub-Fund	Money Market Sub-Fund	Equity Index Sub-Fund	Total
		Un-Audited				
5 BALANCES WITH BANKS		Rupees				
Savings accounts	5.1	662,693	658,345	56,795,351	662,942	58,779,331

	Note	June 30, 2026				
		Equity Sub-Fund	Debt Sub-Fund	Money Market Sub-Fund	Equity Index Sub-Fund	Total
		Audited				
		Rupees				
Savings accounts	5.1	648,608	644,353	35,467,108	648,851	37,408,920

5.1 These savings accounts carry profit rates ranging between 4.50%-12.% (June 30, 2026: 4.50%-12.50%) per annum. Deposits in savings accounts include Rs. 0.6 million, Rs. 0.6 million, Rs. 35.1 million, Rs. 0.6 million (June 30, 2026: Rs. 0.6 million, Rs. 0.6 million, Rs. 35.1 million, Rs. 0.6 million) in Equity Sub-Fund, Debt Sub-Fund, Money Market Sub-Fund and Equity Index Sub-Fund respectively, maintained with Faysal Bank Limited (a related party), that carries profit at the rate of 12% (2025: 12.50%) per annum.

	September 30, 2026				
	Equity Sub-Fund	Debt Sub-Fund	Money Market Sub-Fund	Equity Index Sub-Fund	Total
	Un-Audited				
5.2 CASH AND CASH EQUIVALENTS	Rupees				
Balances with banks	662,693	658,345	56,795,351	662,942	58,779,331

	2025				
	Equity Sub-Fund	Debt Sub-Fund	Money Market Sub-Fund	Equity Index Sub-Fund	Total
	Audited				
	Rupees				
Balances with banks	648,608	644,353	35,467,108	648,851	37,408,920

	Note	September 30, 2026				
		Equity Sub-Fund	Debt Sub-Fund	Money Market Sub-Fund	Equity Index Sub-Fund	Total
		Un-Audited				
6 INVESTMENTS		Rupees				
Investments - ' classified at fair value through profit or loss'						
GoP Ijarah sukuk	6.1	-	-	8,087,200	-	8,087,200

NOTES TO AND FORMING PART OF THE CONDENSED INTERIM FINANCIAL STATEMENTS (Un-audited)

For The Quarter Ended September 30, 2026

		June 30, 2026				
		Equity Sub-Fund	Debt Sub-Fund	Money Market Sub-Fund	Equity Index Sub-Fund	Total
		Audited				
		Rupees				
GoP Ijarah sukuk	6.1	-	-	8,123,200	-	8,123,200

6.1 GoP Ijarah sukuk

Name of the security	Issue date	Maturity date	Profit rate	As at July 1, 2026	Purchased during the year	Sold / matured during the year	As at September 30, 2026	Carrying value as at September 30,2026	Market value as at September 30, 2026	Unrealised (diminution)/ appreciation as at September 30, 2026	Market value as a percentage of	
											Net assets of the fund	total investments
				Number of certificates				Rupees			%	
GOP Ijarah Sukuk - PSX listed*	January 24, 2024	January 24, 2029	10.21%	8,000,000	-	-	8,000,000	8,123,200	8,087,200	(36,000)	12.05%	100%
Balance as at June 30, 2025				**8,000,000**	**-**	**-**	**8,000,000**	**8,123,200**	**8,087,200**	**(36,000)**	**12.05%**	**100%**
Balance as at June 30, 2026								8,146,703	8,123,200	(23,503)		

*The nominal value of these sukuk certificates is Rs 5,000 each.

6.2 Net unrealised (diminution) / appreciation on re-measurement of investments classified as 'financial assets at fair value through profit or loss'

	Note	September 30, 2026				
		Equity Sub-Fund	Debt Sub-Fund	Money Market Sub-Fund	Equity Index Sub-Fund	Total
		Un-Audited				
		Rupees				
Market value of investments	6.1	-	-	8,087,200	-	8,087,200
Less: carrying value of investments		-	-	8,123,200	-	8,123,200
		-	-	(36,000)	-	(36,000)

	Note	June 30, 2026				
		Equity Sub-Fund	Debt Sub-Fund	Money Market Sub-Fund	Equity Index Sub-Fund	Total
		Audited				
		Rupees				
Market value of investments	6.1	-	-	8,123,200	-	8,123,200
Less: carrying value of investments		-	-	8,146,703	-	8,146,703
		-	-	(23,503)	-	(23,503)

7 ADVANCE, DEPOSITS, PREPAYMENT AND OTHER RECEIVABLE		September 30, 2026				
		Equity Sub-Fund	Debt Sub-Fund	Money Market Sub-Fund	Equity Index Sub-Fund	Total
		Un-Audited				
		Rupees				
Profit receivable on:						
GoP Ijarah sukuk		-	-	178,726	-	178,726
Profit receivable on balances with						
Balances with banks		-	16,388	860,777	-	877,165
Deposits with CDC		-	-	100,000	-	100,000
Prepaid Audit fee		-	-	286,200	-	286,200
Advance tax	7.1	1,707	2,420	920,608	2,050	926,785
Other receivable		-	-	24,091	-	24,091
		1,707	18,808	2,370,402	2,050	2,392,967

NOTES TO AND FORMING PART OF THE CONDENSED INTERIM FINANCIAL STATEMENTS (Un-audited)

For The Quarter Ended September 30, 2026

		June 30, 2026				
		Equity Sub-Fund	Debt Sub-Fund	Money Market Sub-Fund	Equity Index Sub-Fund	Total
		Audited				
		Rupees				
Profit receivable on:						
GoP Ijarah sukuk		-	-	353,505	-	353,505
Profit receivable on balances with						
Balances with banks		4,545	22,995	335,596	6,133	369,269
Deposits with CDC		-	-	100,000	-	100,000
Prepaid Audit fee		-	-	286,200	-	286,200
Advance tax	7.1	1,707	2,420	920,608	2,050	926,785
Other receivable		-	-	2,788	-	2,788
		6,252	25,415	1,998,697	8,183	2,038,547

7.1 As per clause 47(B) of part IV of the Second Schedule to the Income Tax Ordinance, 2001, payments made to collective investment schemes (CISs) are exempt from withholding tax under section 151 and 150. However, during prior year, withholding tax on interest on debt securities and profit on savings accounts with banks paid to the Fund was deducted by various withholding agents based on the interpretation issued by FBR vide letter C. no. 1(43) DG (WHT)/2008-VOL.II-66417-R dated May 12, 2015 which requires every withholding agent to withhold income tax at applicable rates in case a valid exemption certificate under section 159(1) issued by the concerned Commissioner of Inland Revenue (CIR) is not produced before him by the withholdee. The tax withheld on interest on debt securities and profit on savings accounts with banks amounts to Rs. 0.927 million (June 30, 2026: Rs. 0.927 million) in aggregate. Pending resolution of the matter, the amount of withholding tax deducted on interest on debt securities and profit on savings accounts with bank has been shown as advance tax as at September 30, 2026 as, in the opinion of the management, the amount of tax deducted at source will be refunded.

For this purpose, the Mutual Funds Association of Pakistan (MUFAP) on behalf of various mutual funds (including the Funds being managed by the Management Company) had filed a petition in the Honourable Sindh High Court (SHC) challenging the above mentioned interpretation of the Federal Board of Revenue (FBR) which was decided by the SHC in favour of FBR. A petition was filed in the Supreme Court of Pakistan by the Funds together with other CISs (managed by the Management Company and other Asset Management Companies) whereby the Supreme Court granted the petitioners leave to appeal from the initial judgment of the SHC.

	Note	September 30, 2026				
8 PAYABLE TO FAYSAL ASSET MANAGEMENT LIMITED - PENSION FUND MANAGER		Equity Sub-Fund	Debt Sub-Fund	Money Market Sub-Fund	Equity Index Sub-Fund	Total
		Un-Audited				
		Rupees				
Remuneration payable to the Pension Fund Manager	8.1	9,782	4,195	8,243	5,600	27,820
Sindh sales tax payable on remuneration of the Pension Fund Manager	8.2	1,370	588	1,236	784	3,978
		11,152	4,783	9,479	6,384	31,798

		June 30, 2026				
		Equity Sub-Fund	Debt Sub-Fund	Money Market Sub-Fund	Equity Index Sub-Fund	Total
		Audited				
		Rupees				
Remuneration payable to the Pension Fund Manager	8.1	9,782	4,195	5,543	5,600	25,120
Sindh sales tax payable on remuneration of the Pension Fund Manager	8.2	1,467	629	831	840	3,767
		11,249	4,824	6,374	6,440	28,887

8.1 As per Regulation 67 of NBFC Regulations, 2008, the Pension Fund Manager is entitled to a remuneration equal to an amount not exceeding the maximum rate of management fee as disclosed in the Offering Document subject to the total expense ratio limit. Keeping in view the maximum allowable threshold, the Pension Fund Manager has charged its remuneration at the rate of Nil% (June 30, 2026: Nil) of daily net assets of the Equity Sub-Fund, Nil% (June 30, 2026: Nil) of daily net assets of the Debt Sub-Fund, ranging from 0.01% to 0.175% (June 30, 2026: 0.01% to 0.175%) of daily net assets of the Money Market Sub-Fund and Nil% (June 30, 2026: Nil) of daily net assets of the Equity Index Sub-Fund.

NOTES TO AND FORMING PART OF THE CONDENSED INTERIM FINANCIAL STATEMENTS (Un-audited)

For The Quarter Ended September 30, 2026

8.2 Sindh Sales Tax is levied at the rate of 15% under the Sindh Sales Tax on Services Act, 2011 (2025: 15%) on the Management Company's remuneration and any reimbursable expenditure to the Management Company.

	Note	September 30, 2026				
		Equity Sub-Fund	Debt Sub-Fund	Money Market Sub-Fund	Equity Index Sub-Fund	Total
		Un-Audited				
		Rupees				
9 PAYABLE TO CENTRAL DEPOSITORY COMPANY DEPOSITORY COMPANY - TRUSTEE						
Remuneration payable	9.1	-	-	8,243	-	8,243
Sindh sales tax payable on remuneration of the Trustee	9.2	-	-	1,236	-	1,236
		-	-	9,479	-	9,479

	Note	June 30, 2026				
		Equity Sub-Fund	Debt Sub-Fund	Money Market Sub-Fund	Equity Index Sub-Fund	Total
		Audited				
		Rupees				
Remuneration payable	9.1	-	-	5,543	-	5,543
Sindh sales tax payable on remuneration of the Trustee	9.2	-	-	831	-	831
		-	-	6,374	-	6,374

9.1 The Trustee is entitled to a monthly remuneration for services rendered to the Sub-Funds under the provisions of the Trust Deed as per the tariff specified therein which is charged in proportion to the net assets of the pertinent Sub-Fund at the following rates:

Net assets (Rs)	Fee
- up to Rs 1,000 million	Rs 0.3 million or 0.15% per annum of net assets, whichever is higher
- exceeding Rs 1,000 million and upto Rs 3,000 million	Rs. 1.5 million plus 0.10% per annum of net assets on amount exceeding Rs 1,000 million
- exceeding Rs 3,000 million and upto Rs 6,000 million	Rs. 3.5 million plus 0.08% per annum of net assets on amount exceeding Rs 3,000 million
- exceeding Rs 6,000 million	Rs. 5.9 million plus 0.06% per annum of net assets on amount exceeding Rs 6,000 million

9.2 Sindh Sales Tax is levied at the rate of 15% under the Sindh Sales Tax on Services Act, 2011 (June 30, 2025: 15%) on the Trustee remuneration.

	Note	September 30, 2026				
		Equity Sub-Fund	Debt Sub-Fund	Money Market Sub-Fund	Equity Index Sub-Fund	Total
		Un-Audited				
		Rupees				
10 PAYABLE TO THE SECURITIES AND EXCHANGE COMMISSION OF PAKISTAN						
Annual fee payable	10.1	-	-	5,753	-	5,753

	Note	June 30, 2026				
		Equity Sub-Fund	Debt Sub-Fund	Money Market Sub-Fund	Equity Index Sub-Fund	Total
		Audited				
		Rupees				
Annual fee payable	10.1	-	-	16,730	-	16,730

10.1 In accordance with the Voluntary Pension System (VPS) Rules, each Sub-Fund is required to pay annual fee to the SECP at the rate of one twenty-fifth of one percent (0.04%) of average annual net assets of the Fund, applicable to all Voluntary Pension Schemes. The Fund is required to pay SECP fee within fifteen days of the close of every calendar month.

NOTES TO AND FORMING PART OF THE CONDENSED INTERIM FINANCIAL STATEMENTS (Un-audited)

For The Quarter Ended September 30, 2026

11 ACCRUED EXPENSES AND OTHER LIABILITIES

	September 30, 2026				
	Equity Sub-Fund	Debt Sub-Fund	Money Market Sub-Fund	Equity Index Sub-Fund	Total
	Un-Audited				
	Rupees				
Legal and professional charges payable	-	-	-	-	-
Shariah advisory fee	-	-	95,667	-	95,667
Other payables	12,801	10,694	800	11,222	35,517
	12,801	10,694	96,467	11,222	131,184

	June 30, 2026				
	Equity Sub-Fund	Debt Sub-Fund	Money Market Sub-Fund	Equity Index Sub-Fund	Total
	Audited				
	Rupees				
Legal and professional charges payable	-	-	29,222	-	29,222
Shariah advisory fee	-	-	75,183	-	75,183
Other payables	10,599	10,654	-	10,645	31,898
	10,599	10,654	104,405	10,645	136,303

12 CONTINGENCIES AND COMMITMENTS

There were no contingencies and commitments outstanding as at September 30, 2026 and June 30, 2026.

13 TAXATION

The income of the Fund is exempt from income tax under clause 57 (3) (viii) of the Part I of the Second Schedule to the Income Tax Ordinance, 2001.

The Fund is also exempt from the provisions of section 113 (minimum tax) under clause 11A (i) of Part IV of the Second Schedule to the Income Tax Ordinance, 2001.

14 TOTAL EXPENSE RATIO

During the year ended June 30, 2025, the SECP, vide S.R.O. 600(I)/2025 dated April 10, 2025, has removed the TER limit with effect from July 1, 2025. The TER limit, applicable previously, has been replaced with the management fee cap which has been disclosed in note 8.1 of these financial statements.

The total expense ratio of the fund is as follows:

Fund Name	Management Fee	Regulatory Fee	Trustee Fee and Custody Charges	Levies and Taxes	Transaction Levies and Expenses (Broker, Bank, PSX, CDC, NCCPL etc.)	Third Party Expenses (Auditor, Rating Agency, Legal, Shariah Advisor)	Other Expenses	Total TER with levies	Total TER without levies
DSF	-	-	-	-	-	-	-	-	-
ESF	-	-	-	-	0.390%	-	-	0.390%	-
MMF	0.175%	0.040%	0.150%	0.049%	0.022%	0.462%	-	0.900%	0.850%
EISF	-	-	-	-	-	-	-	-	-

15 NUMBER OF UNITS IN ISSUE

	September 30, 2026				
	Equity Sub-Fund	Debt Sub-Fund	Money Market Sub-Fund	Equity Index Sub-Fund	Total
	Rupees				
Total units in issue at the beginning of the year	5,000	5,000	336,011	5,000	351,011
Add: issuance of units during the year	-	-	147,281	-	147,281
Total units in issue at the end of the year	5,000	5,000	483,292	5,000	498,292

	June 30, 2026				
	Equity Sub-Fund	Debt Sub-Fund	Money Market Sub-Fund	Equity Index Sub-Fund	Total
	Rupees				
Total units in issue at the beginning of the yea	5,000	5,000	316,000	5,000	331,000
Add: issuance of units during the year	-	-	20,011	-	20,011
Total units in issue at the end of the year	5,000	5,000	336,011	5,000	351,011

NOTES TO AND FORMING PART OF THE CONDENSED INTERIM FINANCIAL STATEMENTS (Un-audited)

For The Quarter Ended September 30, 2026

16 TRANSACTIONS AND BALANCES WITH CONNECTED PERSONS / RELATED PARTIES

16.1 Connected persons and related parties include Faysal Asset Management Limited being the Pension Fund Manager, Central Depository Company of Pakistan Limited being the Trustee, Faysal Bank Limited being the holding company of the Management Company, other collective investment schemes / notified entities being managed by the Management Company, Faysal Asset Management Limited - Staff Provident Fund, Faysal Asset Management Limited - Staff Gratuity Fund, Faysal Bank Limited, Faysal Bank Limited - Staff Provident Fund, Faysal Bank Limited - Staff Gratuity Fund and other entities under common management and / or directorship and the directors, their close family members and officers of the Management Company and the Trustee, key management personnel, other associated undertakings and any person or company beneficially owning directly or indirectly 10% or more of the capital or voting power of the Management Company or the net assets of the Fund.

16.2 Transactions with connected persons essentially comprise of sale and redemption of units, fee on account of managing the affairs of the Fund, sales load, other charges and distribution payments to connected persons. The transactions with connected persons are in the normal course of business, at contracted rates and at terms determined in accordance with market rates.

16.3 Remuneration to the Trustee of the Fund is determined in accordance with the provisions of the VPS Rules and the Trust Deed.

16.4 The details of transactions carried out by the Fund with connected persons and related parties during the year and balances with them as at year end are as follows:

Transactions during the year	September 30, 2026				
	Equity Sub-Fund	Debt Sub-Fund	Money Market Sub-Fund	Equity Index Sub-Fund	Total
	Un-Audited				
	Rupees				
Faysal Asset Management Company Limited - Pension Fund Manager					
Remuneration of the Pension Fund Manager	-	-	21,579	-	21,579
Sindh sales tax on remuneration of the Pension Fund Manager	-	-	3,237	-	3,237
Units issued : Nil - Equity Sub-Fund	-	-	-	-	-
Units issued : Nil - Debt Sub-Fund	-	-	-	-	-
Units issued : Nil - Money Market Sub-Fund	-	-	-	-	-
Units issued : Nil - Equity Index Sub-Fund	-	-	-	-	-
Central Depository Company of Pakistan Limited - Trustee					
Remuneration of the Trustee	-	-	21,579	-	21,579
Sindh sales tax on remuneration of the Trustee	-	-	3,237	-	3,237
Faysal Bank Limited					
Profit on savings account	7,435	7,386	1,441,624	7,437	1,463,882
Bank Charges	-	-	410	-	410

	September 30, 2025				
	Equity Sub-Fund	Debt Sub-Fund	Money Market Sub-Fund	Equity Index Sub-Fund	Total
	Un-Audited				
	Rupees				
Faysal Asset Management Company Limited - Pension Fund Manager					
Remuneration of the Pension Fund Manager	-	-	25,474	-	25,474
Sindh sales tax on remuneration of the Pension Fund Manager	-	-	3,821	-	3,821
Units issued : Nil - Equity Sub-Fund	-	-	-	-	-
Units issued : Nil - Debt Sub-Fund	-	-	-	-	-
Units issued : Nil - Money Market Sub-Fund	-	-	-	-	-
Units issued : Nil - Equity Index Sub-Fund	-	-	-	-	-
Central Depository Company of Pakistan Limited - Trustee					
Remuneration of the Trustee	-	-	14,952	-	14,952
Sindh sales tax on remuneration of the Trustee	-	-	2,243	-	2,243
CDC charges	-	-	1,820	-	1,820
Faysal Bank Limited					
Profit on savings account	10,365	9,867	579,392	10,370	609,994

NOTES TO AND FORMING PART OF THE CONDENSED INTERIM FINANCIAL STATEMENTS (Un-audited)

For The Quarter Ended September 30, 2026

Balances outstanding as at year end	September 30, 2026				
	Equity Sub-Fund	Debt Sub-Fund	Money Market Sub-Fund	Equity Index Sub-Fund	Total
	Un-Audited				
	Rupees				
Faysal Asset Management Company Limited - Pension Fund Manager					
Remuneration payable to the Pension Fund Manager	9,782	4,195	8,243	5,600	27,820
Sindh sales tax payable on remuneration of the Pension Fund Manager	1,370	588	1,236	784	3,978
Outstanding 5,000 units - Equity Sub-Fund	640,447	-	-	-	640,447
Outstanding 5,000 units - Debt Sub-Fund	-	661,676	-	-	661,676
Outstanding 300,000 units - Money Market Sub-Fund	-	-	41,671,530	-	41,671,530
Outstanding 5,000 units - Equity Index Sub-Fund	-	-	-	647,386	647,386
Central Depository Company of Pakistan Limited - Trustee					
Trustee remuneration payable	-	-	8,243	-	8,243
Sindh sales tax payable on remuneration of the Trustee	-	-	1,236	-	1,236
Faysal Bank Limited					
Balance with bank	662,693	658,345	56,663,320	662,942	58,647,300
Profit receivable on savings account	-	-	540,895	-	540,895

	June 30, 2026				
	Equity Sub-Fund	Debt Sub-Fund	Money Market Sub-Fund	Equity Index Sub-Fund	Total
	Audited				
	Rupees				
Faysal Asset Management Company Limited - Pension Fund Manager					
Remuneration payable to the Pension Fund Manager	9,782	4,195	5,543	5,600	25,120
Sindh sales tax payable on remuneration of the Pension Fund Manager	1,467	629	831	840	3,767
Outstanding 5,000 units - Equity Sub-Fund	633,012	-	-	-	633,012
Outstanding 5,000 units - Debt Sub-Fund	-	654,290	-	-	654,290
Outstanding 300,000 units - Money Market Sub-Fund	-	-	40,583,610	-	40,583,610
Outstanding 5,000 units - Equity Index Sub-Fund	-	-	-	639,949	639,949
Central Depository Company of Pakistan Limited - Trustee					
Trustee remuneration payable	-	-	5,543	-	5,543
Sindh sales tax payable on remuneration of the Trustee	-	-	831	-	831
Faysal Bank Limited					
Balance with bank	648,608	644,353	33,479,247	648,851	35,421,059
Profit receivable on savings account	-	5,522	15,714	-	21,236

16.5 Other balances due to / from related parties / connected persons are included in the respective notes to the financial statements.

17 FAIR VALUE MEASUREMENT

Fair value is the price that would be received to sell an asset or paid to transfer a liability in an orderly transaction between market participants at the measurement date. Consequently, differences can arise between carrying values and the fair value estimates.

Underlying the definition of fair value is the presumption that the Fund is a going concern without any intention or requirement to curtail materially the scale of its operations or to undertake a transaction on adverse terms.

Financial assets which are tradable in an open market are revalued at the market prices prevailing on the statement of assets and liabilities date. The estimated fair value of all other financial assets and liabilities is considered not to be significantly different from the respective book values.

NOTES TO AND FORMING PART OF THE CONDENSED INTERIM FINANCIAL STATEMENTS (Un-audited)

For The Quarter Ended September 30, 2026

Fair value hierarchy

International Financial Reporting Standard 13, 'Fair Value Measurement' requires the Fund to classify assets using a fair value hierarchy that reflects the significance of the inputs used in making the measurements. The fair value hierarchy has the following levels:

Level 1: quoted prices (unadjusted) in active markets for identical assets or liabilities;

Level 2: inputs other than quoted prices included within level 1 that are observable for the asset or liability either directly (i.e. as prices) or indirectly (i.e. derived from prices); and

Level 3: inputs for the asset or liability that are not based on observable market data (i.e. unobservable inputs).

As at June 30, 2026, the Fund held the following financial instruments measured at fair value.

Money Market Sub-Fund

	September 30, 2026				June 30, 2026			
	Level 1	Level 2	Level 3	Total	Level 1	Level 2	Level 3	Total
	Un-Audited				Audited			
	Rupees				Rupees			
At fair value through profit or loss								
GoP Ijarah sukuk	8,087,200	-	-	8,087,200	8,123,200	-	-	8,123,200

Valuation technique used in determination of fair values is as follows:

Item	Valuation technique
Government of Pakistan - Ijarah sukuks	The fair value of GoP Ijarah sukuks listed on Pakistan Stock Exchange has been determined through closing rates of Pakistan Stock Exchange. The fair value of other GoP Ijarah sukuks are derived using PKISRV rates. The PKISRV rates are announced by FMA (Financial Market Association) through Reuters. The rates announced are simple average of quotes received from eight different pre-defined / approved dealers / brokers.

There were no transfers between levels during the period.

18 GENERAL

18.1 Figures have been rounded off to the nearest Rupee, unless otherwise stated.

19 DATE OF AUTHORISATION FOR ISSUE

These financial statements were authorised for issue on October 15, 2026 by the Board of Directors of the Management Company.

For Faysal Asset Management Limited
(Pension Fund Manager)

Chief Financial Officer	Chief Executive Officer	Director

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Rating by VIS
AM1
Excellent Management Quality

Faysal Islamic Pension Fund

Condensed Interim Financial Statements
For The Quarter Ended September 30, 2026

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Faysal Islamic Pension Fund

For The Quarter Ended September 30, 2026

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FUND INFORMATION

Management Company
Faysal Asset Management Limited.

Board of Directors
Mr. Yousaf Hussain, Chairman
Mrs. Samia Zuberi, Director
Mr. Ehsen Zafar Puri, Director
Mr. Aneeq Malik, Director
Mian Salman Ali, Director
Syed Amin ur Rahman, Director
Syed Muhammad Fraz Zaidi, Director
Mr. Nadir Rahman, Chief Executive Officer

Chief Financial Officer & Company Secretary
Mr. Salman Muslim

Audit Committee
Mr. Ehsen Zafar Puri, Chairman
Mrs. Samia Zuberi, Member
Mian Salman Ali, Member
Syed Muhammad Fraz Zaidi, Member

Human Resource & Remuneration Committee
Mrs. Samia Zuberi, Chairperson
Mr. Yousaf Hussain, Member
Mr. Ehsen Zafar Puri, Member
Mr. Aneeq Malik, Member

Risk Management Committee
Mian Salman Ali, Chairman
Mr. Aneeq Malik, Member
Syed Amin ur Rahman, Member

Board Strategy Committee
Mr. Yousaf Hussain, Chairman
Mr. Aneeq Malik, Member
Mian Salman Ali, Member
Syed Amin ur Rahman, Member
Syed Muhammad Fraz Zaidi, Member

Board Investment Committee
Syed Muhammad Fraz Zaidi, Chairman
Mrs. Samia Zuberi, Member
Mian Salman Ali, Member

Board Technology Committee
Mr. Aneeq Malik, Chairman
Mr. Ehsen Zafar Puri, Member
Syed Amin ur Rehman, Member
Syed Muhammad Fraz Zaidi, Member

Shariah Board Committee
Mufti Muhammad Mohib-ul-Haq, Chairman
Mufti Muhammad Najeeb Khan, Member
Muhammad Faisal Shaikh, Member

Trustee to the Fund
Central Depository Company of Pakistan Limited, CDC House, 99B, Block B, S.M.C.H.S, Main Shahrah-e-Faisal, Karachi.

Auditors
E.Y Ford Rhodes Chartered Accountants

Legal Advisor
Mohsin Tayebaly & Co,
2nd Floor, Dime Centre, BC-4 Block-9, KDA-5, Clifton, Karachi

Bankers to the Fund
Faysal Bank Limited
Dubai Islamic Bank

MISSION AND VISION

To provide world class investment management and advisory services for the benefit of clientele looking to maximize their financial returns while minimizing risk.

To amplify our client-centricity by inspiring innovation, championing customer service, generating competitive returns, and honoring the utmost ethical and professional standards.

MISSION STATEMENT

Faysal Islamic Pension Fund that aims to generate returns on investment as per the respective allocation plans by investing in collective investment scheme in line with the risk tolerance, returns & basic needs of the investor.

Faysal Islamic Pension Fund

Condensed Interim Statement of Assets and Liabilities

As at September 30, 2026

	Note	(Un-audited) September 30, 2026			
		Equity Sub-Fund	Debt Sub-Fund	Money Market Sub-Fund	Total
		---------- Rupees ----------			
Assets					
Balances with banks	4	4,358,985	72,657,336	303,336,435	380,352,756
Investments	5	294,317,987	115,757,680	320,403,152	730,478,819
Advances, deposits and other receivable	6	3,764,489	6,513,914	13,972,535	24,250,938
Preliminary expenses and floatation costs	7	-	-	-	-
Receivable against sale of investment		2,758,150	-	-	2,758,150
Receivable against sale of units		675,634	169,500	193,666	1,038,800
Total Assets		305,875,245	195,098,430	637,905,788	1,138,879,463
Liabilities					
Payable to Faysal Asset Management Limited - Pension Fund Manager	8	29,809	29,175	35,980	94,964
Payable to Central Depository Company of Pakistan Limited - Trustee	9	36,937	27,366	96,059	160,362
Payable to the Securities and Exchange Commission of Pakistan	10	24,421	19,425	67,122	110,968
Payable against redemption of units		-	-	270,861	270,861
Accrued expenses and other liabilities	11	3,126,308	812,352	839,114	4,777,774
Total liabilities		3,217,475	888,318	1,309,136	5,414,929
Net assets		302,657,770	194,210,112	636,596,652	1,133,464,534
Participants' sub-funds (as per statement attached)		302,657,770	194,210,112	636,596,652	1,133,464,534
Contingencies and commitments	12				
		---------- Number of units ----------			
Number of units in issue		873,133	1,038,156	3,294,977	
		---------- Rupees ----------			
Net asset value per unit		346.6344	187.0722	193.2022	

The annexed notes from 1 to 19 form an integral part of these condensed interim financial statements.

For Faysal Asset Management Limited
(Pension Fund Manager)

Chief Financial Officer	Chief Executive Officer	Director

Faysal Islamic Pension Fund

Condensed Interim Statement of Assets and Liabilities

As at September 30, 2026

	Note	(Audited) June 30, 2026			
		Equity Sub-Fund	Debt Sub-Fund	Money Market Sub-Fund	Total
		---------- Rupees ----------			
Assets					
Balances with banks	4	7,623,182	69,900,144	381,736,618	459,259,944
Investments	5	216,824,208	124,180,780	251,692,485	592,697,473
Advances, deposits and other receivable	6	2,987,140	6,707,488	11,505,302	21,199,930
Preliminary expenses and floatation costs	7	-	-	-	-
Receivable against sale of investment		1,118,101	-	-	1,118,101
Receivable against sale of units		-	-	-	-
Total assets		228,552,631	200,788,412	644,934,405	1,074,275,448
Liabilities					
Payable to Faysal Asset Management Limited - Pension Fund Manager	8	300,977	252,161	606,401	1,159,539
Payable to Central Depository Company of Pakistan Limited - Trustee	9	28,306	29,072	86,887	144,265
Payable to the Securities and Exchange Commission of Pakistan	10	51,043	79,892	205,960	336,895
Payable against redemption of units		-	-	553,728	553,728
Accrued expenses and other liabilities	11	1,178,717	700,044	726,432	2,605,193
Total liabilities		1,559,043	1,061,169	2,179,408	4,799,620
Net assets		226,993,588	199,727,243	642,754,997	1,069,475,828
Participants' sub-funds (as per statement attached)		226,993,588	199,727,243	642,754,997	1,069,475,828
Contingencies and commitments	12				
		---------- Number of units ----------			
Number of units in issue		610,122	1,093,670	3,417,433	
		---------- Rupees ----------			
Net asset value per unit		372.0464	182.6211	188.0812	

The annexed notes from 1 to 19 form an integral part of these condensed interim financial statements.

For Faysal Asset Management Limited
(Pension Fund Manager)

Chief Financial Officer	Chief Executive Officer	Director

Faysal Islamic Pension Fund

Condensed Interim Income Statement (Un-audited)

For The Quarter Ended September 30, 2026

	Note	(Un-audited) September 30, 2026			
		Equity Sub-Fund	Debt Sub-Fund	Money Market Sub-Fund	Total
		---------- Rupees ----------			
Income					
Profit on balances with banks		131,861	2,000,378	12,154,866	14,287,105
Profit on GoP Ijarah sukuk certificates		-	2,590,585	5,442,498	8,033,083
Profit on corporate sukuk certificates		-	840,208	2,092,152	2,932,360
Dividend income		1,749,695	-	-	1,749,695
Realised gain / (loss) on sale of investments - net		(2,691,474)	-	-	(2,691,474)
Unrealised appreciation / (diminution) on re-measurement of 'investments classified as 'financial assets at fair value through profit or loss' - net	5.4	(15,217,067)	(268,566)	(573,546)	(16,059,179)
Total income		(16,026,985)	5,162,605	19,115,970	8,251,590
Operating expenses					
Remuneration of Faysal Asset Management Limited - Pension Fund Manager	8.1	284,034	199,045	547,535	1,030,614
Sindh sales tax on remuneration of the Pension Fund Manager	8.2	42,605	29,857	82,130	154,592
Remuneration of Central Depository Company of Pakistan Limited - Trustee	9.1	91,581	72,845	251,707	416,133
Sindh sales tax on remuneration of the Trustee	9.2	13,737	10,927	37,756	62,420
Annual fee to the Securities and Exchange Commission of Pakistan	10	24,422	19,425	67,122	110,969
Auditors' remuneration		103,144	103,144	103,144	309,432
Transaction charges		461,683	-	-	461,683
Legal and professional charges		5,989	5,989	5,989	17,967
Donation Expense		92,340	-	-	92,340
Amortisation of preliminary expenses and floatation costs	7	-	-	-	-
Bank and settlement charges		79,180	58,178	58,178	195,536
Shariah advisory fee		27,310	27,310	27,310	81,930
Total operating expenses		1,226,025	526,720	1,180,871	2,933,616
Net income for the period before taxation		(17,253,010)	4,635,885	17,935,099	5,317,974
Taxation	13	-	-	-	-
Net income for the period after taxation		(17,253,010)	4,635,885	17,935,099	5,317,974
Earnings per unit	14				

The annexed notes from 1 to 19 form an integral part of these condensed interim financial statements.

For Faysal Asset Management Limited
(Pension Fund Manager)

Chief Financial Officer	Chief Executive Officer	Director

Faysal Islamic Pension Fund

Condensed Interim Income Statement (Un-audited)

For The Quarter Ended September 30, 2026

	Note	(Un-audited) September 30, 2025			
		Equity Sub-Fund	Debt Sub-Fund	Money Market Sub-Fund	Total
		---------- Rupees ----------			
Income					
Profit on balances with banks		52,836	2,651,966	7,037,456	9,742,258
Profit on GoP Ijarah sukuk certificates		-	2,424,843	7,505,095	9,929,938
Profit on corporate sukuk certificates		-	-	-	-
Dividend income		631,859	-	-	631,859
Realised gain on sale of investments - net		8,855,461	-	(28,427)	8,827,034
Unrealised appreciation on re-measurement of investments classified as 'financial assets at fair value through profit or loss' - net	5.4	20,683,421	(103,832)	(404,617)	20,174,972
Total income		30,223,577	4,972,977	14,109,507	49,306,061
Operating expenses					
Remuneration of Faysal Asset Management Limited - Pension Fund Manager	8.1	439,179	560,674	1,353,835	2,353,688
Sindh sales tax on remuneration of the Pension Fund Manager	8.2	65,241	84,101	203,075	352,417
Remuneration of Central Depository Company of Pakistan Limited - Trustee	9.1	43,494	70,673	203,075	317,242
Sindh sales tax on remuneration of the Trustee	9.2	6,524	10,601	30,461	47,586
Annual fee to the Securities and Exchange Commission of Pakistan	10	11,598	18,846	54,153	84,597
Auditors' remuneration		80,040	80,040	80,040	240,120
Transaction charges		260,329	1,744	10,256	272,329
Legal and professional charges		9,981	9,981	9,981	29,943
Donation Expense		8,889	-	-	8,889
Amortisation of preliminary expenses and floatation costs	7	5,336	5,336	5,336	16,008
Bank and settlement charges		2,465	3,406	3,188	9,059
Shariah advisory fee		29,184	30,668	29,185	89,037
Total operating expenses		962,260	876,070	1,982,585	3,820,915
Net income for the period before taxation		29,261,317	4,096,907	12,126,922	45,485,146
Taxation	13	-	-	-	-
Net income for the period after taxation		29,261,317	4,096,907	12,126,922	45,485,146
Earnings per unit	14				

The annexed notes from 1 to 19 form an integral part of these condensed interim financial statements.

For Faysal Asset Management Limited
(Pension Fund Manager)

Chief Financial Officer	Chief Executive Officer	Director

Faysal Islamic Pension Fund

Condensed Interim Statement of Comprehensive Income (Un-audited)

For The Quarter Ended September 30, 2026

	(Un-audited) September 30, 2026			
	Equity Sub-Fund	Debt Sub-Fund	Money Market Sub-Fund	Total
	---------- Rupees ----------			
Net income for the period after taxation	**(17,253,010)**	**4,635,885**	**17,935,099**	**5,317,974**
Other comprehensive income for the period	-	-	-	-
Total comprehensive income for the period	**(17,253,010)**	**4,635,885**	**17,935,099**	**5,317,974**

The annexed notes from 1 to 19 form an integral part of these condensed interim financial statements.

For Faysal Asset Management Limited
(Pension Fund Manager)

Chief Financial Officer	Chief Executive Officer	Director

Faysal Islamic Pension Fund

Condensed Interim Statement of Comprehensive Income (Un-audited)

For The Quarter Ended September 30, 2026

	(Un-audited)			
	September 30, 2025			
	Equity Sub-Fund	Debt Sub-Fund	Money Market Sub-Fund	Total
	---------- Rupees ----------			
Net income for the period after taxation	29,261,317	4,096,907	12,126,922	45,485,146
Other comprehensive income for the period	-	-	-	-
Total comprehensive income for the period	29,261,317	4,096,907	12,126,922	45,485,146

The annexed notes from 1 to 19 form an integral part of these condensed interim financial statements.

For Faysal Asset Management Limited
(Pension Fund Manager)

Chief Financial Officer	Chief Executive Officer	Director

Faysal Islamic Pension Fund

Condensed Interim Statement of Movement in Participants' Sub-funds (Un-audited)

For The Quarter Ended September 30, 2026

	(Un-audited) September 30, 2026			
	Equity Sub-Fund	Debt Sub-Fund	Money Market Sub-Fund	Total
	---------- Rupees ----------			
Net assets at the beginning of the year	**226,993,588**	**199,727,243**	**642,754,997**	**1,069,475,828**
Amount received on issuance of units	**96,607,960**	**6,088,560**	**171,130,513**	**273,827,033**
Amount paid on redemption of units	**(3,690,768)**	**(16,241,576)**	**(195,223,957)**	**(215,156,301)**
Gain on sale of investments - net	**(2,691,474)**	**-**	**-**	**(2,691,474)**
Unrealised appreciation/ (diminution) on re-measurement of investments classified as 'financial assets at fair value through profit or loss' - net	**(15,217,067)**	**(268,566)**	**(573,546)**	**(16,059,179)**
Other income - net	**655,531**	**4,904,451**	**18,508,645**	**24,068,627**
	(17,253,010)	**4,635,885**	**17,935,099**	**5,317,974**
Net assets at the end of the period	**302,657,770**	**194,210,112**	**636,596,652**	**1,133,464,534**

The annexed notes from 1 to 19 form an integral part of these condensed interim financial statements.

For Faysal Asset Management Limited
(Pension Fund Manager)

Chief Financial Officer	Chief Executive Officer	Director

Faysal Islamic Pension Fund

Condensed Interim Statement of Movement in Participants' Sub-funds (Un-audited)

For The Quarter Ended September 30, 2026

	(Un-audited) September 30, 2025			
	Equity Sub-Fund	Debt Sub-Fund	Money Market Sub-Fund	Total
	---------- Rupees ----------			
Net assets at the beginning of the year	103,130,245	159,337,477	516,713,749	779,181,471
Amount received on issuance of units	41,419,287	40,458,717	138,722,687	220,600,691
Amount paid on redemption of units	(61,801,637)	(12,252,904)	(152,093,552)	(226,148,093)
Gain on sale of investments - net	8,855,461	-	(28,427)	8,827,034
Unrealised appreciation on re-measurement of investments classified as 'financial assets at fair value through profit or loss' - net	20,683,421	(103,832)	(404,617)	20,174,972
Other income - net	(277,565)	4,200,739	12,559,966	16,483,140
	29,261,317	4,096,907	12,126,922	45,485,146
Net assets at the end of the period	112,009,212	191,640,197	515,469,806	819,119,215

The annexed notes from 1 to 19 form an integral part of these condensed interim financial statements.

For Faysal Asset Management Limited
(Pension Fund Manager)

Chief Financial Officer	Chief Executive Officer	Director

Condensed Interim Cash Flow Statement (Un-audited)

For The Quarter Ended September 30, 2026

	Note	(Un-audited) September 30, 2026			
		Equity Sub-Fund	Debt Sub-Fund	Money Market Sub-Fund	Total
		Rupees			
CASH FLOWS FROM OPERATING ACTIVITIES					
Net income for the period before taxation		(17,253,010)	4,635,885	17,935,099	5,317,974
Adjustments for:					
Amortisation of preliminary expenses and floatation costs	7	-	-	-	-
Profit on balances with banks		(131,861)	(2,000,378)	(12,154,866)	(14,287,105)
Profit on corporate sukuk certificates		-	(840,208)	(2,092,152)	(2,932,360)
Profit on GoP Ijara sukuk certificates		-	(2,590,585)	(5,442,498)	(8,033,083)
Dividend income		(1,749,695)	-	-	(1,749,695)
Realised (gain) / loss on sale of investments - net		2,691,474	-	-	2,691,474
Unrealised (appreciation) / diminution on re-measurement of investments classified as 'financial assets at fair value through profit or loss' - net	5.4	15,217,067	268,566	573,546	16,059,179
		(1,226,025)	(526,720)	(1,180,871)	(2,933,616)
(Increase) / decrease in assets					
Investments - net		(95,402,320)	8,154,534	(69,284,213)	(156,531,999)
Receivable against sale of investment		(1,640,049)	-	-	(1,640,049)
Deposits, prepayments and other receivables		-	-	-	-
		(97,042,369)	8,154,534	(69,284,213)	(158,172,048)
Increase / (decrease) in liabilities					
Payable to Faysal Asset Management Company Limited - Pension Fund Manager		(271,168)	(222,986)	(570,421)	(1,064,575)
Payable to Central Depository Company of Pakistan Limited - Trustee		8,631	(1,706)	9,172	16,097
Payable to the Securities and Exchange Commission of Pakistan		(26,622)	(60,467)	(138,838)	(225,927)
Accrued expenses and other liabilities		1,947,591	112,308	112,682	2,172,581
		1,658,432	(172,851)	(587,405)	898,176
Profit received on bank balances		153,520	1,250,012	8,251,359	9,654,891
Profit received on debt investments		-	4,374,733	8,970,924	13,345,657
Dividend received		950,687	-	-	950,687
Net cash generated / (used) from in operating activities		(95,505,755)	13,079,708	(53,830,206)	(136,256,253)
CASH FLOWS FROM FINANCING ACTIVITIES					
Net receipts from issuance of units		95,932,326	5,919,060	170,936,847	272,788,233
Net payments on redemption of units		(3,690,768)	(16,241,576)	(195,506,824)	(215,439,168)
Net cash generated from financing activities		92,241,558	(10,322,516)	(24,569,977)	57,349,065
Net Increase in cash and cash equivalents		(3,264,197)	2,757,192	(78,400,183)	(78,907,188)
Cash and cash equivalents at the beginning of the year		7,623,182	69,900,144	381,736,618	459,259,944
Cash and cash equivalents at the end of the period	4	4,358,985	72,657,336	303,336,435	380,352,756

The annexed notes from 1 to 19 form an integral part of these condensed interim financial statements.

For Faysal Asset Management Limited
(Pension Fund Manager)

Chief Financial Officer	Chief Executive Officer	Director

Condensed Interim Cash Flow Statement (Un-audited)

For The Quarter Ended September 30, 2026

	Note	(Un-audited) September 30, 2025			
		Equity Sub-Fund	Debt Sub-Fund	Money Market Sub-Fund	Total
		Rupees			
CASH FLOWS FROM OPERATING ACTIVITIES					
Net income for the period before taxation		29,261,317	4,096,907	12,126,922	45,485,146
Adjustments for:					
Amortisation of preliminary expenses and floatation costs	7	5,336	5,336	5,336	16,008
Profit on balances with banks		-	-	-	-
Profit on corporate sukuk certificates		-	-	-	-
Profit on GoP Ijara sukuk certificates		-	-	-	-
Dividend income		-	-	-	-
Realised gain on sale of investments - net		-	-	-	-
Unrealised appreciation on re-measurement of investments classified as 'financial assets at fair value through profit or loss' - net	5.4	(20,683,421)	103,832	404,617	(20,174,972)
Amortization of discount			(265,317)	872,989	607,672
		8,583,232	3,940,758	13,409,864	25,933,854
(Increase) / decrease in assets					
Investments - net		10,252,058	(14,122,867)	74,658,200	70,787,391
Receivable against sale of investment		-	-	-	-
Deposits, prepayments and other receivables		(1,781,752)	(1,632,522)	(5,458,819)	(8,873,093)
		8,470,306	(15,755,389)	69,199,381	61,914,298
Increase / (decrease) in liabilities					
Payable to Faysal Asset Management Company Limited - Pension Fund Manager		26,045	45,369	(189,224)	(117,810)
Payable to Central Depository Company of Pakistan Limited - Trustee		2,542	5,720	6,990	15,252
Payable to the Securities and Exchange Commission of Pakistan		(23,105)	(20,336)	(71,683)	(115,124)
Accrued expenses and other liabilities		1,321,363	16,485	78,669	1,416,517
		1,326,845	47,238	(175,248)	1,198,835
Profit received on bank balances		-	-	-	-
Profit received on debt investments		-	-	-	-
Dividend received		-	-	-	-
Net cash used in operating activities		18,380,383	(11,767,393)	82,433,997	89,046,987
Net receipts from issuance of units		41,416,287	40,458,717	138,555,021	220,430,025
Net payments on redemption of units		(58,993,516)	(13,117,917)	(155,104,956)	(227,216,389)
Net cash generated from financing activities		(17,577,229)	27,340,800	(16,549,935)	(6,786,364)
Net increase in cash and cash equivalents		803,154	15,573,407	65,884,062	82,260,623
Cash and cash equivalents at the beginning of the period		2,059,164	67,354,889	222,470,215	291,884,268
Cash and cash equivalents at the end of the period	4	2,862,318	82,928,296	288,354,277	374,144,891

The annexed notes from 1 to 19 form an integral part of these condensed interim financial statements.

For Faysal Asset Management Limited
(Pension Fund Manager)

Chief Financial Officer	Chief Executive Officer	Director

NOTES TO AND FORMING PART OF THE CONDENSED INTERIM FINANCIAL STATEMENTS (Un-audited)

For The Quarter Ended September 30, 2026

1 LEGAL STATUS AND NATURE OF BUSINESS

1.1 Faysal Islamic Pension Fund (the Fund) has been established as a trust under the Sindh Trust Act, 2020 constituted under a Trust Deed entered into on July 30, 2021 between Faysal Asset Management Limited as the Pension Fund Manager and the Central Depository Company of Pakistan Limited (CDC) as the Trustee. The Securities and Exchange Commission of Pakistan (SECP) authorised constitution of the Fund as a Pension Fund dated September 08, 2021 under the Voluntary Pension System Rules, 2005 (the VPS Rules). The Offering Document was approved by the SECP through its letter No. SCD/AMCW/PW/FAML/FIPF/56/2021 dated August 30, 2021.

The Pension Fund Manager of the Fund has been licensed to act as a Pension Fund Manager under the VPS Rules through a certificate of registration issued by the SECP. The registered office of the Pension Fund Manager is situated at 7th Floor, Faysal House, ST-02, Main Shahrah-e-Faisal, Karachi.

1.2 The units of the Fund are offered to the public for subscription on a continuous basis. The units are non-transferable except in the circumstances mentioned in the VPS Rules and can be redeemed by surrendering them to the Fund. Further, as per the Offering Document, the Fund shall not distribute any income or dividend from the Fund whether in cash or otherwise from any of the Sub-Funds.

1.3 The objective of the Fund is to provide individuals with a portable, individualised, funded (based on defined contribution) and flexible pension scheme which is managed by professional investment manager to assist them to plan and provide for their retirement.

1.4 VIS Credit Rating Company Limited has assigned the rating of "AM1" to the Management Company dated December 31, 2025. The rating reflects the Company's experienced management team, structured investment process and sound quality of systems and processes.

1.5 The title to the assets of the Fund are held in the name of Central Depository Company of Pakistan Limited as the Trustee of the Fund.

1.6 The Fund consists of three sub-funds namely, Faysal Islamic Pension Fund - Equity Sub-Fund (Equity Sub-Fund), Faysal Islamic Pension Fund - Debt Sub-Fund (Debt Sub-Fund) and Faysal Islamic Pension Fund - Money Market Sub-Fund (Money Market Sub-Fund) (collectively the "Sub-Funds"). Investment policy for each of the sub-funds is as follows:

Faysal Islamic Pension Fund - Equity Sub-Fund

Assets of the Equity Sub-Fund shall be invested in equity securities which are listed on the Stock Exchange or in securities of which the application for listing has been approved by the Stock Exchange. Equity Sub-Fund shall be eligible to invest in units of Real Estate Investment Trusts and Exchange Traded Funds provided that entity / sector / group exposure limits as prescribed are complied with. At least ninety percent (90%) of net assets of the Equity Sub-Fund shall remain invested in listed equity securities based on rolling average investment of last ninety (90) days calculated on daily basis. The Pension Fund Manager may make investment maximum up to five percent (5%) of net assets of the Equity Sub-Fund in units of private equity and venture capital funds registered under Private Funds Regulations, 2015. The Pension Fund Manager may make investment maximum up to ten percent (10%) of net assets of the Equity Sub-Fund in public offering and pre-initial public offering of equity securities. Investment in equity securities of any single company shall not exceed fifteen percent (15%) of net assets of the Equity Sub-Fund or paid-up capital of that single company, whichever is lower. The Pension Fund Manager may invest up to thirty-five percent (35%) of net assets of Equity Sub-Fund or the index weight, whichever is higher, subject to maximum of forty percent (40%) of net assets of the Equity Sub-Fund in equity securities of companies belonging to a single sector as classified by the Pakistan Stock Exchange. The Pension Fund Manager may invest any surplus (un-invested) funds in government securities having less than one-year time to maturity or keep as deposits with Islamic banks or Islamic windows of commercial banks which are rated not less than "A". The Pension Fund Manager shall ensure that the investment in equity securities of the certain companies, as specified in the Offering Document, shall not exceed ten percent (10%) of the net assets of the Equity Sub-Fund on monthly average basis.

NOTES TO AND FORMING PART OF THE CONDENSED INTERIM FINANCIAL STATEMENTS (Un-audited)

For The Quarter Ended September 30, 2026

Faysal Islamic Pension Fund - Debt Sub-Fund

The Debt Sub-Fund shall consist of Shariah compliant government securities, placement in the Islamic banks or Islamic windows of commercial banks, money market placements, deposits, certificates of deposit, certificates of musharaka, term deposit receipts, Islamic commercial papers, sukuk certificates or any other Islamic mode of placement, deposits / placements with microfinance banks and any other approved debt / money market security issued from time-to-time. Rating of any security in the portfolio shall not be lower than "A+". Rating of any NBFC and modaraba with which funds are placed shall not be lower than "AA". Rating of any microfinance bank with which funds are placed shall not be lower than "A+". At least twenty five percent (25%) net assets of the Debt Sub-Fund shall be invested in Shariah compliant government securities not exceeding ninety (90) days' maturity or deposit with scheduled placement in the Islamic banks or Islamic windows of commercial banks (excluding term deposit receipts) having not less than "A+" rating. Exposure to any single entity, excluding securities issued by the Federal Government, shall not exceed fifteen percent (15%) of net assets of the Debt Sub-Fund. Exposure in debt security of an entity, excluding securities issued by the Federal Government, shall not exceed fifteen percent (15%) of net assets of the Debt Sub-Fund or ten percent (10%) of size of the issue of that debt security, whichever is lower. Exposure to securities issued by entities of a single sector shall not exceed twenty five percent (25%) of net assets of the Debt Sub-Fund. The Pension Fund Manager shall not place funds, including term deposit receipts, PLS saving deposits, certificates of deposit, certificates of musharaka, certificates of investment, money market placements and other clean placements of funds of more than twenty five percent (25%) of net assets of the Debt Sub-Fund with all microfinance banks, non-bank finance companies and modarabas. The weighted average time to maturity of securities held in the portfolio of the Debt Sub-Fund, excluding securities issued by the Federal Government, shall not exceed five (5) years.

Faysal Islamic Pension Fund - Money Market Sub-Fund

The Money Market Sub-Fund shall consist of government securities, cash and near cash instruments (including cash in bank accounts, but excluding term deposit receipts), treasury bills, money market placements, deposits, certificates of deposit, certificates of musharaka, or any other Islamic mode of placement, term deposit receipts, commercial papers and reverse repo. Rating of any security in the portfolio shall not be lower than "AA". Rating of any NBFC and modaraba with which funds are placed shall not be lower than "AAA". At least ten percent (10%) net assets of the Money Market Sub-Fund shall be invested in government securities not exceeding ninety (90) days' maturity or deposit with Islamic banks or Islamic windows of commercial banks having not less than "AA" rating. Exposure to any single entity, excluding securities issued by the Federal Government, shall not exceed fifteen percent (15%) of net assets of the Money Market Sub-Fund. Exposure in security of an entity, excluding securities issued by the Federal Government, shall not exceed fifteen percent (15%) of net assets of the Money Market Sub-Fund or ten percent (10%) of size of the issue of that security. Exposure to securities issued by entities of a single sector shall not exceed twenty five percent (25%) of net assets of the Money Market Sub-Fund. The Pension Fund Manager shall not place funds, including term deposit receipts, PLS saving deposits, certificates of deposit, certificates of musharaka, certificates of investment, money market placements and other clean placements of funds of more than twenty five percent (25%) of net assets of the Money Market Sub-Fund with all microfinance banks, non-bank finance companies and modarabas. The weighted average time to maturity of assets of the Money Market Sub-Fund shall not exceed one year. Time to maturity of any asset in the portfolio of the Money Market Sub-Fund shall not exceed six (6) months, except Shariah compliant government securities (such as GoP Ijarah sukuks), where time to maturity may be up to five (5) years.

1.7 The Fund offers five (5) types of allocation schemes, as prescribed by the SECP under the VPS Rules, 2005 vide its Circular no. 12 of 2021 dated April 06, 2021, to the participants of the Fund, namely High Volatility, Medium Volatility, Low Volatility, Lower Volatility and Customized. The participant has an option to suggest a minimum percentage of allocation to the above allocation schemes (subject to the minimum percentages prescribed in the Offering Document). Based on the minimum allocation, the funds are allocated to the above stated Sub-Funds. A participant has the option to select any allocation scheme in relation to the contributions and shall make such selection at the date of opening his / her individual pension account. A participant may change any allocation scheme selected in relation to his / her contributions to a different allocation scheme selected by him by sending form of the change to the Pension Fund Manager as per the allocation policy approved by the SECP.

2 BASIS OF PREPARATION

2.1 Statement of compliance

These financial statements have been prepared in accordance with the accounting and reporting standards as applicable in Pakistan. The accounting and reporting standards applicable in Pakistan comprise of:

- International Financial Reporting Standards (IFRS Accounting Standards) issued by the International Accounting 'Standards Board (IASB) as notified under the Companies Act, 2017 (the Act);
- Provisions of and directives issued under the Companies Act, 2017 along with part VIIIA of the repealed Companies Ordinance, 1984; and
- the Non-Banking Finance Companies (Establishment and Regulations) Rules, 2003 (the NBFC Rules), the Non-Banking Finance Companies and Notified Entities Regulations, 2008 (the NBFC Regulations), the Voluntary Pension System Rules, 2005 (the VPS Rules) and the requirements of the Trust Deed.

Where provisions of and directives issued under the Companies Act, 2017, part VIIIA of the repealed Companies Ordinance 1984, the NBFC Rules, the NBFC Regulations, the VPS Rules and requirements of the Trust Deed differ from the IFRS Accounting Standards, the provisions of and directives issued under the Companies Act, 2017, part VIIIA of the repealed Companies Ordinance 1984, the NBFC Rules, the NBFC Regulations, the VPS Rules and the requirements of the Trust Deed have been followed.

NOTES TO AND FORMING PART OF THE CONDENSED INTERIM FINANCIAL STATEMENTS (Un-audited)

For The Quarter Ended September 30, 2026

2.2 Standards, interpretations and amendments to the published accounting and reporting standards that are effective in the current period

The Fund has adopted the following amendments to the approved accounting and reporting standards which became effective for the current year:

Amendments to approved accounting standards

Lack of exchangeability - Amendments to IAS 21

The adoption of the above amendments and improvements to accounting standards did not have any material effect on the Fund's financial statements.

2.3 Standards, interpretations and amendments to accounting and reporting standards as applicable in Pakistan that are not yet effective in the current period

The following standards, amendments of IFRSs and improvements to accounting standards as applicable in Pakistan would be effective from the dates mentioned below against the respective standards or interpretation:

	Effective date (annual periods beginning on or after)
Amendments	
Classification and Measurement of Financial Instruments - Amendments to IFRS 9 and IFRS 7	January 01, 2026
Annual Improvements to IFRS Accounting Standards—Volume 11	January 01, 2026
Contracts Referencing Nature-dependent Electricity – Amendments to IFRS 9 and IFRS 7	January 01, 2026
IFRS 18 – Presentation and Disclosure in Financial Statements	January 01, 2027
IFRS 19 - Subsidiaries without Public Accountability: Disclosures	January 01, 2027
Translation to a Hyperinflationary Presentation Currency – Amendments to IAS 21	January 01, 2027

The Fund expects that above standards, amendments and improvements to approved accounting standards will not have any material impact on the Fund's financial statements in the period of initial application except for IFRS 18.

IFRS 18 - Presentation and Disclosure in Financial Statements

In April 2024, the IASB issued IFRS 18, which replaces IAS 1. While a number of sections have been brought forward from IAS 1 with limited changes, IFRS 18 introduces new requirements for presentation within the statement of profit or loss, including specified totals and subtotals. It also requires disclosure of management-defined performance measures in the notes and includes new requirements for aggregation and disaggregation of financial information based on the identified 'roles' of the primary financial statements and the notes.

Narrow scope amendments have been made to IAS 7 Statement of Cash Flows, and some requirements previously included within IAS 1 have been moved to IAS 8, which has been renamed IAS 8 Basis of Preparation of Financial Statements.

In addition, there are consequential amendments to several other standards. Earlier application is permitted and must be disclosed. IFRS 18 will apply retrospectively. The Fund is currently working to identify all impacts the amendments will have on the financial statements of future period and notes thereto.

Further, following new standards have been issued by IASB which are yet to be notified by the SECP for the purpose of applicability in Pakistan.

	IASB Effective date (annual periods beginning on or after)
IFRS 1 - First-time Adoption of International Financial Reporting Standards	January 01, 2009
IFRS 17 – Insurance Contracts	January 01, 2023

The Fund expects that above standards, amendments and improvements to approved accounting standards will currently not have any material impact on the Fund's financial statements in the period of initial application.

NOTES TO AND FORMING PART OF THE CONDENSED INTERIM FINANCIAL STATEMENTS (Un-audited)

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3 Net asset value per unit

The net asset value (NAV) per unit for each Sub-Fund, as disclosed in the 'Statement of Assets and Liabilities' is calculated by dividing the net assets of the Sub-Fund by the number of units in issue of the respective Sub-Fund at the year end.

	Note	(Un-audited) September 30, 2026				(Audited) June 30, 2026			
		Equity Sub-Fund	Debt Sub-Fund	Money Market Sub-Fund	Total	Equity Sub-Fund	Debt Sub-Fund	Money Market Sub-Fund	Total
4 BALANCES WITH BANKS		Rupees				Rupees			
Savings accounts	4.1	**4,358,985**	**72,657,336**	**303,336,435**	**380,352,756**	7,623,182	69,900,144	381,736,618	459,259,944

4.1 Deposits in savings accounts include Rs. 4.35 million, Rs. 72.66 million and Rs. 303.33 million (2026: Rs. 6.23 million, Rs. 69.03 million and Rs. 380.75 million) in the Equity Sub-Fund, the Debt Sub-Fund and the Money Market Sub-Fund respectively with Faysal Bank Limited, a related party, that carries profit at the rate of 5% - 12.5% (2026: 5% to 12.75%) per annum. Other savings accounts of the Fund carry profit at the rate of 7.5% (2026:10%) per annum.

	Note	(Un-audited) September 30, 2026				(Audited) June 30, 2026			
		Equity Sub-Fund	Debt Sub-Fund	Money Market Sub-Fund	Total	Equity Sub-Fund	Debt Sub-Fund	Money Market Sub-Fund	Total
5 INVESTMENTS		Rupees				Rupees			
At fair value through profit or loss		(Un-audited)				(Audited)			
Listed equity securities	5.1	**294,317,987**	**-**	**-**	**294,317,987**	216,824,208	-	-	216,824,208
GoP Ijarah sukuk certificates	5.2	**-**	**90,757,680**	**190,403,152**	**281,160,832**	-	91,130,780	189,692,485	280,823,265
Corporate sukuk certificates	5.3	**-**	**25,000,000**	**130,000,000**	**155,000,000**	-	33,050,000	62,000,000	95,050,000
		294,317,987	**115,757,680**	**320,403,152**	**730,478,819**	216,824,208	124,180,780	251,692,485	592,697,473

5.1 Listed equity securities - Equity Sub-Fund

Name of the investee company	As at July 1, 2026	Purchased during the period	Bonus / right shares received during the period	Sold during the period	As at September 30, 2026	Carrying value as at September 30, 2026	Market value as at September 30, 2026	Unrealised (diminution)/ appreciation as at September 30, 2026	Market value as a percentage of total investments	Market value as a percentage of net assets	Paid-up value of shares held as a percentage of total paid-up capital of the investee company
	Number of shares held					Rupees			%		
AUTOMOBILE ASSEMBLER											
Sazgar Engineering Works Limited	1,017	-	-	1,017	-			-	-	-	0.00
Ghandhara Automobiles Limited	-	3,800	-	-	3,800	2,297,892	2,074,724	(223,168)	0.70	0.69	0.00
Ghandhara Industries Limited	1,800	5,550	-	1,800	5,550	6,350,367	5,932,562	(417,805)	2.02	1.96	0.00
						8,648,259	8,007,286	(640,973)	2.72	2.65	-
AUTOMOBILE PARTS AND ACCESSORIES											
Service Long March Tyres Limited	13,279	-	-	13,279	-	-	-	-	-	-	0.00
						-	-	-	-	-	-
COMMERCIAL BANKS											
Faysal Bank Limited	18,161	-	-	18,161	-	-	-	-	-	-	0.00
Meezan Bank Limited **(Note 5.1.2)**	31,390	14,500	-	2,000	43,890	23,155,031	24,355,000	1,199,969	8.28	8.05	0.00
						23,155,031	24,355,000	1,199,969	8.28	8.05	-
CABLES & ELECTRICAL GOODS											
pak elektron limited	44,000	12,000	-	56,000	-	-	-	-	-	-	0.00
						-	-	-	-	-	-
CEMENT						-	-				
Fauji Cement Company Limited **(Note 5.1.2)**	115,000	124,000	-	95,100	143,900	8,012,102	7,596,481	(415,621)	2.58	2.51	0.00
Maple Leaf Cement Factory Limited	82,022	73,100	-	64,600	90,522	9,154,506	8,433,030	(721,476)	2.87	2.79	0.00
Lucky Cement Limited **(Note 5.1.1)**	37,700	19,900	-	13,900	43,700	20,204,248	18,143,803	(2,060,445)	6.16	5.99	0.00
Cherat Cement Company Limited	7,100	6,600	-	-	13,700	4,623,989	3,785,036	(838,953)	1.29	1.25	0.00
Thatta Cement Company Limited	-	67,000	-	35,000	32,000	2,467,344	2,370,240	(97,104)	0.81	0.78	0.00
D.G. KHAN CEMENT COMPANY LIMITED	26,600	25,600	-	17,700	34,500	7,282,676	6,639,525	(643,151)	2.26	2.19	0.00
						51,744,865	46,968,115	(4,776,750)	15.97	15.51	0
CHEMICAL						-	-				
Ittehad Chemicals Limited	6,000	12,000	-	-	18,000	2,600,939	2,305,440	(295,499)	0.78	0.76	0.00
						2,600,939	2,305,440	(295,499)	0.78	0.76	0.00
FERTILIZER											
Fauji Fertilizer Company Limited	35,500	12,700	-	4,400	43,800	24,712,520	23,696,676	(1,015,844)	8.05	7.83	0.00
Fatima Fertilizer Company Limited	30,000	3,800	-	2,100	31,700	5,207,758	4,671,946	(535,812)	1.59	1.54	0.00
Engro Fertilizers Limited	15,445	77,545	-	15,445	77,545	14,962,731	15,084,829	122,098	5.13	4.98	0.00
						44,883,009	43,453,451	(1,429,558)	14.77	14.35	0.00
FOODS AND PERSONAL CARE PRODUCTS											
National Foods Limited **(Note 5.1.1)**	3,049	3,100	-	-	6,149	2,374,596	2,103,019	(271,577)	0.71	0.69	0.00
						2,374,596	2,103,019	(271,577)	0.71	0.69	0

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For The Quarter Ended September 30, 2026

Name of the investee company	As at July 1, 2026	Purchased during the period	Bonus / right shares received during the period	Sold during the period	As at September 30, 2026	Carrying value as at September 30, 2026	Market value as at September 30, 2026	Unrealised (diminution)/ appreciation as at September 30, 2026	Market value as a percentage of total investments	Market value as a percentage of net assets	Paid-up value of shares held as a percentage of total paid-up capital of the investee company
	---------- Number of shares held ----------					---------- Rupees ----------			---------- % ----------		
ENGINEERING											
International Industries Limited	4,700	-	-	4,700	-	-	-	-	-	-	0.00
						-	-	-	-	-	0.00
OIL AND GAS EXPLORATION COMPANIES											
Oil and Gas Development Company Limited *	78,880	66,000	-	28,452	116,428	37,959,399	36,876,240	(1,083,159)	12.53	12.18	0.00
Pakistan Petroleum Limited * **(Note 5.1.2)**	92,140	91,500	-	25,900	157,740	37,107,767	35,792,783	(1,314,984)	12.16	11.83	0.00
Mari Energies Limited * **(Note 5.1.2)**	13,900	11,634	-	2,054	23,480	15,460,138	14,879,980	(580,158)	5.06	4.92	0.00
						90,527,304	87,549,003	(2,978,301)	29.75	28.93	0.00
OIL AND GAS MARKETING COMPANIES											
Pakistan State Oil Company Limited	16,800	31,100	-	3,400	44,500	15,711,841	15,627,510	(84,331)	5.31	5.16	0.00
Sui Northern Gas Pipelines Limited	26,700	6,000	-	5,500	27,200	3,191,316	2,498,048	(693,268)	0.85	0.83	0.00
WAFI ENERGY PAKISTAN LIMITED	-	13,000	-	8,540	4,460	834,020	726,668	(107,352)	0.25	0.24	0.00
						19,737,177	18,852,226	(884,951)	6.41	6.23	0.00
POWER GENERATION AND DISTRIBUTION											
The Hub Power Company Limited	75,920	10,500	-	25,800	60,620	13,981,857	12,210,080	(1,771,777)	4.15	4.03	0.00
						13,981,857	12,210,080	(1,771,777)	4.15	4.03	0.00
GLASS AND CERAMICS											
Tariq Glass Industries Limited *	5,800	-	-	-	5,800	1,120,444	910,542	(209,902)	0.31	0.30	0.00
						1,120,444	910,542	(209,902)	0.31	0.30	0.00
PHARMACEUTICALS											
AGP Limited *	-	26,739	-	-	26,739	4,510,727	4,181,712	(329,015)	1.42	1.38	0.00
Glaxosmithkline Pakistan Limited	5,400	3,900	-	5,400	3,900	1,244,100	1,220,466	(23,634)	0.41	0.40	0.00
						5,754,827	5,402,178	(352,649)	1.83	1.78	0.00
TEXTILE COMPOSITE						-	-				
Nishat Mills Limited *	24,100	-	-	2,150	21,950	3,465,027	2,914,960	(550,067)	0.99	0.96	0.00
						3,465,027	2,914,960	(550,067)	0.99	0.96	0.00
TECHNOLOGY AND COMMUNICATION						-	-				
Pakistan Telecommunication Company Ltd.	59,000	30,100	-	-	89,100	6,003,027	5,369,166	(633,861)	1.82	1.77	0
Systems Limited * **(Note 5.1.1)**	20,000	-	-	-	20,000	2,941,800	2,383,200	(558,600)	0.81	0.79	0.00
						8,944,827	7,752,366	(1,192,461)	2.63	2.56	0.00
MISCELLANEOUS											
Shifa International Hospitals Ltd.	3,924	-	-	-	3,924	1,983,543	1,731,818	(251,725)	0.59	0.57	0.00
TASDEEQ INFORMATION SERVICES LIMITED	-	764,295	-	764,295	-	-	-	-	-	-	0.00
						1,983,543	1,731,818	(251,725)	0.59	0.57	-
INV. BANK/INV. COMPANIES/SECURITIES CO.											
ENGRO HOLDINGS LIMITED (Formerly DAWOOD HERCULES CORP. LTD.)	58,812	28,300	-	20,100	67,012	18,950,300	17,656,992	(1,293,308)	6.00	5.83	0.00
						18,950,300	17,656,992	(1,293,308)	6.00	5.83	0.00
LEATHER & TANNERIES											
Service Global Footwear Limited	20,000	-	-	20,000	-	-	-	-	-	-	0.00
SERVICE INDUSTRIES LIMITED	-	10,000	-	-	10,000	2,070,000	1,793,800	(276,200)	0.61	0.59	0.00
						2,070,000	1,793,800	(276,200)	1	1	-
REFINERY											
Attock Refinery Limited	-	3,585	-	-	3,585	3,297,610	4,248,368	950,758	1.44	1.40	0.00
						3,297,610	4,248,368	950,758	1.44	1.40	0.00
TRANSPORT											
PAKISTAN INTERNATIONAL BULK TERMINAL LIM	-	140,000	-	140,000	-	-	-	-	-	-	0.00
						-	-	-	-	-	0.00
PROPERTY											
Javedan Corporation Limited	-	43,400	-	-	43,400	6,295,440	6,103,342	(192,098)	2.07	2.02	0.00
						6,295,440	6,103,342	(192,098)	2.07	2.02	0.00
Total as at September 30, 2026						309,535,055	294,317,987	(15,217,067)	100.40	97.62	
Total as at June 30, 2026						195,821,299	216,824,208	21,002,909	73.60	71.68	

* Nil figures due to rounding off

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For The Quarter Ended September 30, 2026

5.1.1 All shares have a face value of Rs. 10 each except the shares of National Foods limited having face value of Rs.5 each,Lucky Cement Limited and Systems Limited having face value of Rs.2 each.

5.1.2 The below investments include shares having a market value (in aggregate) amounting to Rs. 8.99 million (June 30, 2025: Rs. 8.99 million) which have been pledged with National Clearing Company of Pakistan Limited for guaranteeing settlement of the Fund's trades in accordance with circular no. 11 dated October 23, 2007 issued by the Securities and Exchange Commission of Pakistan. The details of shares which have been pledged are as follows:

Name of Security	(Un-audited) September 30, 2026		(Audited) June 30, 2026	
	Number of Shares	Market value	Number of Shares	Market value
		(Rupees)		
Engro Fertilizers Limited	-	-	10,000	1,990,000
Fauji Cement Company Limited	62,000	3,272,980	67,400	3,878,870
Mari Energies Limited	500	316,865	500	337,145
Meezan Bank Limited	4,000	2,220,000	4,000	2,064,000
Pakistan Petroleum Limited	3,000	680,730	3,000	727,860
	69,500	6,490,575	84,900	8,997,875

5.2 GoP Ijarah sukuk certificates

5.2.1 Debt Sub-Fund

Name of the security	Profit payments / principal redemptions	Issue date	Maturity date	Profit rate	Face Value				Balance as at September 2026			Market value as a percentage of	
					As at July 1,2026	Purchased during the period	Sold / Matured during the period	As at September 30, 2026	Carrying value as at September 30, 2026	Market value as at September 30, 2026	Unrealised appreciation / (diminution) as at September 30, 2026	net assets	total investments
					Rupees							%	
GoP Ijarah sukuk certificates - VRR	Semi-annually / At maturity	January 24,2024	January 24,2029	Weighted average 6-months T-Bills	20,500,000	-	-	20,500,000	20,791,131	20,723,450	(67,681)	10.67	17.90
GoP Ijarah sukuk certificates - FRR	Semi-annually / At maturity	September 18,2024	September 18,2027	13.89%	15,000,000	-	-	15,000,000	15,310,838	15,181,500	(129,338)	7.82	13.11
GoP Ijarah sukuk certificates - FRR	Semi-annually / At maturity	June 28,2024	June 28,2027	15.80%	6,500,000	-	-	6,500,000	6,698,747	6,646,900	(51,847)	3.42	5.74
GoP Ijarah sukuk certificates - VRR	Semi-annually / At maturity	October 21,2024	October 21,2027	Weighted average 6-months T-Bills	23,015,000	-	-	23,015,000	22,859,058	22,835,483	(23,575)	11.76	19.73
GoP Ijarah sukuk certificates - VRR	Semi-annually / At maturity	October 21,2024	October 21,2029	Weighted average 6-months T-Bills	14,000,000	-	-	14,000,000	13,855,306	13,823,600	(31,706)	7.12	11.94
Gop Ijarah Sukuk - 03 Years - Vrr (24-01-24)	Semi-annually / At maturity	January 24,2024	January 24,2027	Weighted average 6-months T-Bills	11,500,000	-	-	11,500,000	11,511,167	11,495,400	(15,767)	5.92	9.93
Total as at September 30, 2026									91,026,247	90,706,333	(319,914)	46.71	78.35
Total as at June 30, 2026									92,059,164	91,130,780	(928,384)	45.63	73.38

5.2.1.1 The nominal value of GoP ijarah sukuks listed on PSX is Rs 5,000 each.

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For The Quarter Ended September 30, 2026

5.2.2 Money Market Sub-Fund

Name of the security	Profit payments / principal redemptions	Issue date	Maturity date	Profit rate	Face Value				Balance as at September 2026			Market value as a percentage of	
					As at July 1,2026	Purchased during the period	Sold during the period	As at September 30, 2026	Carrying value as at September 30, 2026	Market value as at September 30, 2026	Unrealised appreciation / (diminution) as at September 30, 2026	net assets	total investments
					Rupees							%	
GoP Ijarah sukuk certificates - VRR	Semi-annually / At maturity	January 24,2024	January 24,2029	Weighted average 6-months T-Bills	12,005,000	-	-	12,005,000	12,175,489	12,135,855	(39,634)	1.91	3.79
GoP Ijarah sukuk certificates - FRR	Semi-annually / At maturity	September 18, 2024	September 18, 2027	Weighted average 6-months T-Bills	20,000,000	-	-	20,000,000	20,414,450	20,288,000	(126,450)	3.19	6.33
GoP Ijarah sukuk certificates - VRR	Semi-annually / At maturity	October 21, 2024	October 21, 2027	Weighted average 6-months T-Bills	25,000,000	-	-	25,000,000	24,830,608	24,800,000	(30,608)	3.90	7.74
GoP Ijarah sukuk certificates - VRR	Semi-annually / At maturity	January 24,2024	January 24,2027	Weighted average 6-months T-Bills	17,005,000	-	-	17,005,000	17,021,512	16,998,198	(23,314)	2.67	5.31
GoP Ijarah sukuk certificates - FRR	Semi-annually / At maturity	October 21, 2024	October 21, 2029	Weighted average 6-months T-Bills	9,000,000	-	-	9,000,000	9,185,189	8,984,700	(200,489)	1.41	2.80
GoP Ijarah sukuk certificates - VRR	Semi-annually / At maturity	October 21, 2024	October 21, 2029	Weighted average 6-months T-Bills	36,000,000	-	-	36,000,000	35,627,930	35,546,400	(81,530)	5.58	11.09
Gop Ijarah Sukuk - 05 Years - Vrr (18-09-24)	Semi-annually / At maturity	September 18, 2024	September 18, 2029	Weighted average 6-months T-Bills	25,000,000	-	-	25,000,000	25,000,000	25,000,000	-	3.93	7.80
GOP DISCOUNTED HYBRID SUKUK - 01 YEAR - (14-05-26)	Semi-annually / At maturity	May 14, 2026	May 13, 2027	Weighted average 6-months T-Bills	50,000,000	-	-	50,000,000	46,721,519	46,650,000	(71,519)	7.33	14.56
Total as at September 30, 2026									190,976,697	190,403,153	(573,544)	29.92	59.42
Total as at June 30, 2026									191,550,606	189,692,485	(1,858,121)	29.52	75.35

5.3 Corporate sukuk certificates

5.3.1 Debt Sub-Fund

Name of the security	Maturity date	Profit Rate	Face Value				Balance as at September 2026			Market value as a percentage of	
			As at July 1, 2026	Purchased during the period	Sold/Matured during the period	As at September 30, 2026	Carrying value as at September 30,2026	Market value as at September 30, 2026	Unrealised appreciation as at September 30, 2026	net assets	total investments
			Rupees							%	
Lucky Electric Power Company Limited - Sukuk -23 (Face value of 1,000,000 per certificate)	September 17,2026	Weighted average 6-months T-Bills	30,000,000	-	30,000,000	-	-	-	-	0.00	-
KE Retail sukuk(Rated,Unsec. & Retail shirkat-Ul-Aqd) (Face value of 10,000 per certificate)	September 3,2026	Weighted average 6-months T-Bills	3,050,000	-	3,050,000	-	-	-	-	0.00	-
Sadaqat Ltd STS III	April 01,2027	13.08%	-	25,000,000	-	25,000,000	25,000,000	25,000,000	-	3.93	3.93
Total as at September 30, 2026							25,000,000	25,000,000	-	3.93	3.93
Total as at June 30, 2026							33,050,000	33,050,000	-	15.49	15.49

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For The Quarter Ended September 30, 2026

5.3.2 Money Market Sub-Fund

Name of the security	Maturity date	Profit Rate	Face Value				Balance as at September 2026			Market value as a percentage of	
			As at July 1, 2026	Purchased during the period	Sold/Matured during the period	As at September 30, 2026	Carrying value as at September 30,2026	Market value as at September 30, 2026	Unrealised appreciation as at September 30, 2026	net assets	total investments
			Rupees							%	
Lucky Electric Power Company Limited - Sukuk -23 (Face value of 1,000,000 per certificate)	July 09, 2026	11.93%	38,000,000	-	38,000,000	-	-	-	-	0.00	0.00
Pakistan Telecommunicateion Company Ltd-Sukuk Cert-17 Issue (Face value of 1,000,000 per certificate)	September 17, 2026	11.42%	24,000,000	-	24,000,000	-	-	-	-	0.00	0.00
Pakistan Telecommunicateion Company Ltd-Sukuk Cert-20th Issue (Face value of 1,000,000 per certificate)	January 08, 2027	11.65	-	50,000,000	-	50,000,000	50,000,000	50,000,000	-	0.00	0.00
Sadaqat Ltd STS III	April 01,2027	13.08%	-	80,000,000	-	80,000,000	80,000,000	80,000,000	-	0.00	0.00
Total as at September 30, 2026							130,000,000	130,000,000	-	-	-
Total as at June 30, 2026							62,000,000	62,000,000	-	9.74	19.35

5.3.3 Investments - Breach of prescribed limit in the offering document

As per schedule XIX of Non-Banking Finance Companies And Notified Entities Regulations, 2008 exposure of a CIS to any single entity shall not exceed an amount equal to fifteen per cent of total net assets of the CIS. As at June 30, 2026, the Fund held investment in corporate Sukuks - Lucky Electric Power Sukuk Co. Ltd Issue-23 that stood at 15.16% of the net assets of the Fund.

5.4 Unrealised appreciation / (diminution) on re-measurement of investments classified as 'financial assets at fair value through profit or loss' - net

	Note	(Un-audited) September 30, 2026				(Audited) June 30, 2026			
		Equity Sub-Fund	Debt Sub-Fund	Money Market Sub-Fund	Total	Equity Sub-Fund	Debt Sub-Fund	Money Market Sub-Fund	Total
		Rupees				Rupees			
Market value of investments	5.1, 5.2 & 5.3	**294,317,987**	**90,706,333**	**320,403,153**	**705,427,473**	216,824,208	91,130,780	251,692,485	559,647,473
Less: carrying value of investments	5.1, 5.2 & 5.3	**309,535,055**	**91,026,247**	**320,976,697**	**721,537,999**	195,821,299	92,059,164	253,550,606	541,431,069
		(15,217,068)	**(319,914)**	**(573,544)**	**(16,110,526)**	21,002,909	(928,384)	(1,858,121)	18,216,404

	Note	(Un-audited) September 30, 2026				(Audited) June 30, 2026			
		Equity Sub-Fund	Debt Sub-Fund	Money Market Sub-Fund	Total	Equity Sub-Fund	Debt Sub-Fund	Money Market Sub-Fund	Total
		Rupees				Rupees			
6 ADVANCES, DEPOSITS AND OTHER RECEIVABLE									
Profit receivable on bank balances	6.1	**228,935**	**2,564,279**	**8,192,171**	**10,985,385**	250,594	1,813,913	4,288,664	6,353,171
Advance tax	6.2	**-**	**112,488**	**26,121**	**138,609**	-	112,488	26,121	138,609
Security deposit with Central depository Company of Pakistan Limited		**100,000**	**100,000**	**100,000**	**300,000**	100,000	100,000	100,000	300,000
Reimbursement from the Pension Fund Manager	6.3	**-**	**345,000**	**8,000**	**353,000**	-	345,000	8,000	353,000
Security deposit with NCCPL		**2,500,000**	**-**	**-**	**2,500,000**	2,500,000	-	-	2,500,000
Dividend receivable		**935,554**	**-**	**-**	**935,554**	136,546	-	-	136,546
Income receivable on GoP Ijara sukuk certificates		**-**	**3,329,827**	**4,261,165**	**7,590,992**	-	3,297,464	4,354,500	7,651,964
Income receivable from sukuk certificates		**-**	**62,320**	**1,385,078**	**1,447,398**	-	1,038,623	2,728,017	3,766,640
		3,764,489	**6,513,914**	**13,972,535**	**24,250,938**	2,987,140	6,707,488	11,505,302	21,199,930

NOTES TO AND FORMING PART OF THE CONDENSED INTERIM FINANCIAL STATEMENTS (Un-audited)

For The Quarter Ended September 30, 2026

6.1 These include profit receivable amounting to Rs. 0.24 million, Rs. 2.45 million, Rs. 8.14 million (2026: Rs. 0.25 million, Rs 1.81 million, Rs. 4.2 million) for the Equity Sub-Fund, the Debt Sub-Fund and the Money Market Sub-Fund respectively on bank balances held with Faysal Bank Limited, a related party.

6.2 As per clause 47(B) of part IV of the Second Schedule to the Income Tax Ordinance, 2001, payments made to collective investment schemes (CISs) are exempt from withholding tax under sections 150 and 151, but withholding tax on profits from savings accounts, sukuk certificates, and dividends paid to the Fund has been deducted by withholding agents, based on FBR's interpretation (letter C. no.1(43) DG (WHT)/2008-Vol.II-66417-R dated May 12, 2015), requiring withholding agents to withhold tax at applicable rates unless a valid exemption certificate under section 159(1) is provided, with tax withheld amounting to Rs. 138,609 (June 30, 2026: Rs. 138,609).

The Mutual Funds Association of Pakistan (MUFAP), representing various mutual funds (including those managed by the Management Company), filed a petition in the Sindh High Court (SHC) challenging the FBR's interpretation, but the SHC ruled in favor of the FBR. Subsequently, a petition was filed in the Supreme Court of Pakistan (SCP) by the Funds and other CISs, with the SCP granting leave to appeal the SHC's decision. Pending the resolution, the withheld tax on profit from savings accounts, corporate sukuk certificates, and commercial papers has been recorded as advance tax under "Advances, deposits and other receivables" as of September 30, 2026, as management believes the amount is likely to be refunded.

6.3 The Total Expense Ratio (TER) of the Debt and Money Market Fund shall be within the maximum limit of 2.5% and 2% as prescribed under the NBFC Regulations for a collective investment scheme. Hence, the Fund has recorded reimbursement from the Management Company to ensure compliance with the maximum limit of 2.5% and 2% for TER of the Fund.

		(Un-audited) September 30, 2026				(Audited) June 30, 2026			
7 PRELIMINARY EXPENSES AND FLOATATION COSTS	**Note**	**Equity Sub-Fund**	**Debt Sub-Fund**	**Money Market Sub-Fund**	**Total**	**Equity Sub-Fund**	**Debt Sub-Fund**	**Money Market Sub-Fund**	**Total**
		Rupees				Rupees			
Preliminary expenses and floatation costs incurred		-	-	-	-	14,911	15,664	15,099	45,674
Less: Amortisation during the year	7.1	-	-	-	-	14,911	15,664	15,099	45,674
		-	-	-	-	-	-	-	-

7.1 Preliminary expenses and floatation costs represent expenditure incurred prior to the commencement of the operations of the Fund and are being amortised over a period of five years commencing from October 05, 2021 as per the requirements set out in the Trust Deed of the Fund and the VPS Rules.

		(Un-audited) September 30, 2026				(Audited) June 30, 2026			
8 PAYABLE TO FAYSAL ASSET MANAGEMENT LIMITED - PENSION FUND MANAGER	**Note**	**Equity Sub-Fund**	**Debt Sub-Fund**	**Money Market Sub-Fund**	**Total**	**Equity Sub-Fund**	**Debt Sub-Fund**	**Money Market Sub-Fund**	**Total**
		Rupees				Rupees			
Remuneration payable to the Pension Fund Manager	8.1	**2,142**	**1,588**	**5,569**	**9,299**	242,432	200,536	503,688	946,656
Sindh sales tax payable on remuneration of the Pension Fund Manager	8.2	**321**	**238**	**835**	**1,394**	37,000	30,080	75,553	142,633
Front end payable		**5,801**	**5,804**	**8,031**	**19,636**	-	-	5,615	5,615
Preliminary expenses and floatation costs payable		**21,545**	**21,545**	**21,545**	**64,635**	21,545	21,545	21,545	64,635
		29,809	**29,175**	**35,980**	**94,964**	300,977	252,161	606,401	1,159,539

8.1 During the year ended June 30, 2026, the SECP, vide S.R.O.600(I)/2025 dated April 10, 2025, revised the management fee cap to 1.5% to be calculated on a per annum basis of the average daily net assets, applicable to an Aggressive Fixed Income Scheme. This revision is effecitve from July 01, 2025.

	For the period ended September 30, 2026				For the year June 30, 2026		
	Equity Sub-Fund	**Debt Sub-Fund**	**Money Market Sub-Fund**		**Equity Sub-Fund**	**Debt Sub-Fund**	**Money Market Sub-Fund**
	%				%		
From July 1, 2026 to September 30, 2026	**0.47**	**0.41**	**0.33**	From July 1, 2026 to June 30, 2026	1.50	1.19	1.00

The remuneration is payable to the Pension Fund Manager monthly in arrears.

8.2 During the period, an aggregate amount of Rs. 0.155 million (2026: Rs. 1.416 million) was charged on account of sales tax on the management fee levied through the Sindh sales tax on Services Act, 2011 at the rate of 15% (2026: 15%).

		(Un-audited) September 30, 2026				(Audited) June 30, 2026			
9 PAYABLE TO CENTRAL DEPOSITORY COMPANY OF PAKISTAN LIMITED - TRUSTEE	**Note**	**Equity Sub-Fund**	**Debt Sub-Fund**	**Money Market Sub-Fund**	**Total**	**Equity Sub-Fund**	**Debt Sub-Fund**	**Money Market Sub-Fund**	**Total**
		Rupees				Rupees			
Trustee remuneration payable	9.1	**32,118**	**23,797**	**83,530**	**139,445**	24,668	25,280	75,554	125,502
Sindh sales tax payable on remuneration of the Trustee	9.2	**4,819**	**3,569**	**12,529**	**20,917**	3,638	3,792	11,333	18,763
		36,937	**27,366**	**96,059**	**160,362**	28,306	29,072	86,887	144,265

9.1 The Trustee is entitled to a monthly remuneration for services rendered to the Sub-Funds under the provisions of the Trust Deed as per the tariff specified therein which is charged in proportion to the net assets of the pertinent Sub-Fund at the following rates:

Net assets (Rs)	Fee
- up to Rs 1,000 million	Rs. 0.3 million or 0.15% per annum of net assets, whichever is higher
- exceeding Rs 1,000 million and upto Rs 3,000 million	Rs. 1.5 million plus 0.10% per annum of net assets on amount exceeding Rs 1,000 million
- exceeding Rs 3,000 million and upto Rs 6,000 million	Rs. 3.5 million plus 0.08% per annum of net assets on amount exceeding Rs 3,000 million
- exceeding Rs 6,000 million	Rs. 5.9 million plus 0.06% per annum of net assets on amount exceeding Rs 6,000 million

9.2 During the period 15% (2025: 15%) was charged on account of sales tax on remuneration of the Trustee levied through the Sindh Sales Tax on Services Act, 2011.

NOTES TO AND FORMING PART OF THE CONDENSED INTERIM FINANCIAL STATEMENTS (Un-audited)

For The Quarter Ended September 30, 2026

		Note	(Un-audited) September 30, 2026				(Audited) June 30, 2026			
			Equity Sub-Fund	Debt Sub-Fund	Money Market Sub-Fund	Total	Equity Sub-Fund	Debt Sub-Fund	Money Market Sub-Fund	Total
10	PAYABLE TO THE SECURITIES AND EXCHANGE COMMISSION OF PAKISTAN		---------- Rupees ----------				---------- Rupees ----------			
	Annual Fee payable	10.1	**24,421**	**19,425**	**67,122**	**110,968**	51,043	79,892	205,960	336,895

10.1 In accordance with the VPS Rules, each Sub-Fund is required to pay annual fee to the SECP at the rate of 0.04% (2025: 0.04%) of average annual net assets of the Fund, applicable to all Voluntary Pension Schemes.

		(Un-audited) September 30, 2026				(Audited) June 30, 2026			
		Equity Sub-Fund	Debt Sub-Fund	Money Market Sub-Fund	Total	Equity Sub-Fund	Debt Sub-Fund	Money Market Sub-Fund	Total
11	ACCRUED EXPENSES AND OTHER LIABILITIES	---------- Rupees ----------				---------- Rupees ----------			
	Auditors' remuneration payable	**388,022**	**388,022**	**388,023**	**1,164,067**	284,878	284,878	284,879	854,635
	Brokerage fee payable	**325,947**	**4,819**	**39,607**	**370,373**	23,792	-	5,581	29,373
	Legal and professional charges payable	**236,086**	**291,915**	**282,094**	**810,095**	253,857	309,686	299,865	863,408
	Shariah advisory fee payable	**167,214**	**128,056**	**129,540**	**424,810**	139,904	100,746	102,230	342,880
	Withholding tax payable	**45,138**	**(460)**	**(150)**	**44,528**	45,139	-	-	45,139
	Transaction charges payable	**-**	**-**	**-**	**-**	124,386	4,734	33,877	162,997
	Donation Payable	**399,101**	**-**	**-**	**399,101**	306,761	-	-	306,761
	Other Payable	**1,564,800**	**-**	**-**		**-**	**-**	**-**	**-**
		3,126,308	**812,352**	**839,114**	**3,212,974**	1,178,717	700,044	726,432	2,605,193

12 CONTINGENCIES AND COMMITMENTS

There were no contingencies and commitments outstanding as at September 30, 2026 and as at June 30, 2026.

13 TAXATION

The income of the Fund is exempt from income tax under clause 57 (3) (viii) of the Part I of the Second Schedule to the Income Tax Ordinance, 2001.

The Fund is also exempt from the provisions of section 113 (minimum tax) under clause 11A (i) of Part IV of the Second Schedule to the Income Tax Ordinance, 2001.

14 EARNINGS PER UNIT

Earnings per unit (EPU) has not been disclosed as, in the opinion of the management, the determination of cumulative weighted average number of outstanding units for calculating EPU is not practicable.

15 TOTAL EXPENSE RATIO

The total expense ratio of the fund as at June 30, 2026 based on the current year results is as follows:

Fund Name	Management Fee	Regulatory Fee	Trustee Fee	Levies and Taxes	Transaction Expenses (Broker, Banks, PSX, CDC, NCCPL, etc.)	Third Party Expenses (Auditor, Rating Agency, Legal, Shariah Advisory)	Other Expenses	TER%	TER W/O LEVY
Equity Sub-Fund	0.47%	0.04%	0.15%	0.09%	0.78%	0.33%	0.15%	2.01%	1.92%
Debt Sub-Fund	0.41%	0.04%	0.15%	0.08%	0.12%	0.28%	0.00%	1.09%	1.00%
Money Market Sub-Fund	0.33%	0.04%	0.15%	0.07%	0.04%	0.08%	0.00%	0.70%	0.63%

16 TRANSACTIONS AND BALANCES WITH CONNECTED PERSONS / RELATED PARTIES

Connected persons / related parties include Faysal Asset Management Limited being the Pension Fund Manager, the Central Depository Company of Pakistan Limited being the Trustee, other collective investment schemes managed by the Pension Fund Manager, Faysal Asset Management Limited - Staff Provident Fund, Faysal Asset Management Limited - Staff Gratuity Fund, Faysal Bank Limited, Faysal Bank Limited - Staff Provident Fund, Faysal Bank Limited - Staff Gratuity Fund and other entities under common management and / or directorship and the directors and their close family members and officers of the Pension Fund Manager and the Trustee, key management personnel, other associated undertakings and unit holders holding more than 10% units of the Fund at year end.

NOTES TO AND FORMING PART OF THE CONDENSED INTERIM FINANCIAL STATEMENTS (Un-audited)

For The Quarter Ended September 30, 2026

Transactions with connected persons / related parties essentially comprise sale and redemption of units, fee on account of managing the affairs of the Fund, other charges and distribution payments to connected persons / related parties. The transactions with connected persons / related parties are in the normal course of business, at contracted rates and at terms determined in accordance with market rates.

Remuneration to the Pension Fund Manager of the Fund is determined in accordance with the provisions of the VPS Rules.

Remuneration to the Trustee of the Fund is determined in accordance with the provisions of the VPS Rules and the Trust Deed.

The details of transactions carried out by the Fund with connected persons and related parties during the year and balances with them as at year end are as follows:

16.1 Transactions during the year

	(Un-audited) September 30, 2026				(Un-audited) September 30, 2025			
	Equity Sub-Fund	Debt Sub-Fund	Money Market Sub-Fund	Total	Equity Sub-Fund	Debt Sub-Fund	Money Market Sub-Fund	Total
	Rupees				Rupees			
Faysal Asset Management Company Limited - Pension Fund Manager								
Remuneration of the Pension Fund Manager	**284,034**	**199,045**	**547,535**	**1,030,614**	439,179	560,674	1,353,835	2,353,688
Sindh sales tax on remuneration of the Pension Fund Manager	**42,605**	**29,857**	**82,130**	**154,592**	65,241	84,101	203,075	352,417
Issuance of Nil units (2025 : 44,544 Units)	-	-	-	**-**	15,000,000	-	-	15,000,000
Redemption of 80,432 units (2025 : 209,894 Units)	-	7,500,000	7,500,000	**15,000,000**	68,008,287	-	-	68,008,287
Central Depository Company of Pakistan Limited - Trustee								
Remuneration of the Trustee	**91,581**	**72,845**	**251,707**	**416,133**	43,494	70,673	203,075	317,242
Sindh sales tax on remuneration of the Trustee	**13,737**	**10,927**	**37,756**	**62,420**	6,524	10,601	30,461	47,586
Settlement charges	**17,611**	**1,725**	**1,725**	**21,061**	-	-	-	-
Security deposit	**100,000**	**100,000**	**100,000**	**300,000**	100,000	100,000	100,000	300,000
Faysal Bank Limited								
Profit on savings account	**131,486**	**2,000,157**	**12,154,551**	**14,286,194**	51,617	2,651,240	7,036,421	9,739,278
Bank charges	**39**	**453**	**453**	**945**	2,465	3,406	3,188	9,059
Directors, their close family members and Key Management Personnel of the Management Company								
Units issued: 908,969 units (2025: Nil units)	**90,768,939**	**157,602**	**121,311,904**	**212,238,445**	-	-	-	-
Units redeemed: 656,255 units (2025: Nil units)	**13,641,863**	**-**	**118,721,024**	**132,362,887**	-	-	-	-
10% and Above								
Units Issued: 210,332 units (2025: 289,255 units)	**68,431,171**	157,602	**2,500,000**	**71,088,773**	22,124,058	27,614,721	9,000,000	58,738,779
Units Redeemed: 39,148 units (2025: Nil units)	**13,641,863**	**-**	**-**	**13,641,863**				

* Faysal Asset Management Limited also holds over 10% units as at 30 September 2026

16.2 Balances outstanding as at year end

	(Un-audited) September 30, 2026				(Audited) June 30, 2026			
	Equity Sub-Fund	Debt Sub-Fund	Money Market Sub-Fund	Total	Equity Sub-Fund	Debt Sub-Fund	Money Market Sub-Fund	Total
	Rupees				Rupees			
Faysal Asset Management Company Limited - Pension Fund Manager								
Remuneration payable to the Pension Fund Manager	**2,142**	**1,588**	**5,569**	**9,299**	242,432	200,536	503,688	946,656
Sindh sales tax payable on remuneration of the Pension Fund Manager	**321**	**238**	**835**	**1,394**	37,000	30,080	75,553	142,633
Preliminary expenses and floatation costs payable	**21,545**	**21,545**	**21,545**	**64,635**	21,545	21,545	21,545	64,635
Front end payable	**5,801**	**5,804**	**8,031**	**19,636**	-	-	5,615	5,615
Outstanding Nil units (2026: Nil units)	**-**	**-**	**-**	**-**	-	-	-	-
Outstanding 120,682 units (2026: 161,512 units)	**-**	**22,576,247**	**-**	**22,576,247**	-	29,495,499	-	29,495,499
Outstanding 125,642 units (2025: 165,246 units)	**-**	**-**	**24,274,311**	**24,274,311**	-	-	31,079,666	31,079,666
Central Depository Company of Pakistan Limited - Trustee								
Trustee remuneration payable	**32,118**	**23,797**	**83,530**	**139,445**	24,668	25,280	75,554	125,502
Sindh sales tax payable on remuneration of the Trustee	**4,819**	**3,569**	**12,529**	**20,917**	3,638	3,792	11,333	18,763
Security deposit	**100,000**	**100,000**	**100,000**	**300,000**	100,000	100,000	100,000	300,000
Faysal Bank Limited								
Balance with bank	**100,000**	**3,230,641**	**100,000**	**3,430,641**	6,232,845	69,034,619	380,759,152	456,026,616
Profit receivable on savings account	**228,935**	**3,893,729**	**4,261,165**	**8,383,829**	250,594	1,715,165	4,241,775	6,207,534
Directors, their close family members and Key Management Personnel of the Management Company								
Units outstanding: 1,147,330.14 units (2026: 407,936 unit)	**103,828,798**	**30,740,222**	**132,048,554**	**266,617,574**	-	-	76,725,092	76,725,092
10% and Above								
Outstanding Units: 157,097 units (June 30, 2026:125,458 units)	**54,455,224**	**-**	**-**	**54,455,224**	46,676,197	-	-	46,676,197
Outstanding Units: 164,323 units (June 30, 2026: 163,461 units)	**-**	**30,740,265**	**-**	**30,740,265**	-	29,851,428	-	29,851,428
Outstanding Units: 372,758 units (June 30, 2026: 359,534 units)	**-**	**-**	**72,017,666**	**72,017,666**	-	-	67,621,586	67,621,586

* Faysal Asset Management Limited also holds over 10% units as at 30 September 2026

Other balances due to / from related parties / connected persons are included in the respective notes to the financial statements.

NOTES TO AND FORMING PART OF THE CONDENSED INTERIM FINANCIAL STATEMENTS (Un-audited)

For The Quarter Ended September 30, 2026

17 FAIR VALUE MEASUREMENT

Fair value is the price that would be received to sell an asset or paid to transfer a liability in an orderly transaction between market participants at the measurement date. Consequently, differences can arise between carrying values and the fair value estimates.

Underlying the definition of fair value is the presumption that the Fund is a going concern without any intention or requirement to curtail materially the scale of its operations or to undertake a transaction on adverse terms.

17.1 Fair value hierarchy

International Financial Reporting Standard 13, 'Fair Value Measurement' requires the Fund to classify assets using a fair value hierarchy that reflects the significance of the inputs used in making the measurements. The fair value hierarchy has the following levels:

Level 1: quoted prices (unadjusted) in active markets for identical assets or liabilities;

Level 2: inputs other than quoted prices included within level 1 that are observable for the asset or liability either directly (i.e. as prices) or indirectly (i.e. derived from prices); and

Level 3: inputs for the asset or liability that are not based on observable market data (i.e. unobservable inputs).

As at June 30, 2026 and June 30, 2025, the Fund held the following financial instruments measured at fair value:

	September 30, 2026				June 30, 2026			
	Level 1	Level 2	Level 3	Total	Level 1	Level 2	Level 3	Total
Equity Sub-Fund	---------- Rupees ----------				---------- Rupees ----------			
Tradable Financial Asset At fair value through profit or loss								
Listed equity securities	**294,317,987**	**-**	**-**	**294,317,987**	216,824,208	-	-	216,824,208
Debt Sub-Fund								
Tradable Financial Asset At fair value through profit or loss								
GoP Ijarah sukuk certificates*	**90,757,680**	**-**	**-**	**90,757,680**	91,130,780	-	-	91,130,780
Money Market Sub-Fund								
Tradable Financial Asset At fair value through profit or loss								
GoP Ijarah sukuk certificates*	**190,403,153**	**-**	**-**	**190,403,153**	189,692,485	-	-	189,692,485

* GOP Ijara sukuk certificates stated in Level 1 are traded and quoted on PSX.

Financial assets which are tradable in an open market are revalued at the market prices prevailing on the reporting date. The estimated fair value of all other financial assets and liabilities is considered not to be significantly different from the respective book values.

Valuation techniques used in determination of fair value of unquoted GoP Ijarah sukuk certificates is explained in Note 22.1.

During the period ended September 30, 2026, there were no transfers between level 1 and level 2 fair value measurements, and no transfer into and out of level 3 fair value measurements.

18 GENERAL

18.1 Figures have been rounded off to the nearest Rupee unless otherwise stated.

18.2 Corresponding figures have been rearranged or reclassified wherever necessary for the purpose of comparison and better presentation.

19 DATE OF AUTHORISATION FOR ISSUE

These financial statements were authorised for issue on October 15, 2026 by the Board of Directors of the Management Company.

For Faysal Asset Management Limited
(Pension Fund Manager)

Chief Financial Officer	Chief Executive Officer	Director

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faysalfunds
The Art of Investment

Rating by VIS
AM1
Excellent Management Quality

Faysal Islamic Punjab Pension Fund

Condensed Interim Financial Statements
For The Quarter Ended September 30, 2026

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Faysal Islamic Punjab Pension Fund

For The Quarter Ended September 30, 2026

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FUND INFORMATION

Management Company
Faysal Asset Management Limited.

Board of Directors
Mr. Yousaf Hussain, Chairman
Mrs. Samia Zuberi, Director
Mr. Ehsen Zafar Puri, Director
Mr. Aneeq Malik, Director
Mian Salman Ali, Director
Syed Amin ur Rahman, Director
Syed Muhammad Fraz Zaidi, Director
Mr. Nadir Rahman, Chief Executive Officer

Chief Financial Officer & Company Secretary
Mr. Salman Muslim

Audit Committee
Mr. Ehsen Zafar Puri, Chairman
Mrs. Samia Zuberi, Member
Mian Salman Ali, Member
Syed Muhammad Fraz Zaidi, Member

Human Resource & Remuneration Committee
Mrs. Samia Zuberi, Chairperson
Mr. Yousaf Hussain, Member
Mr. Ehsen Zafar Puri, Member
Mr. Aneeq Malik, Member

Risk Management Committee
Mian Salman Ali, Chairman
Mr. Aneeq Malik, Member
Syed Amin ur Rahman, Member

Board Strategy Committee
Mr. Yousaf Hussain, Chairman
Mr. Aneeq Malik, Member
Mian Salman Ali, Member
Syed Amin ur Rahman, Member
Syed Muhammad Fraz Zaidi, Member

Board Investment Committee
Syed Muhammad Fraz Zaidi, Chairman
Mrs. Samia Zuberi, Member
Mian Salman Ali, Member

Board Technology Committee
Mr. Aneeq Malik, Chairman
Mr. Ehsen Zafar Puri, Member
Syed Amin ur Rehman, Member
Syed Muhammad Fraz Zaidi, Member

Shariah Board Committee
Mufti Muhammad Mohib-ul-Haq, Chairman
Mufti Muhammad Najeeb Khan, Member
Muhammad Faisal Shaikh, Member

Trustee to the Fund
Central Depository Company of Pakistan Limited, CDC House, 99B, Block B, S.M.C.H.S, Main Shahrah-e-Faisal, Karachi.

Auditors
EY Ford Rhodes Chartered Accounts.

Legal Advisor
Mohsin Tayebaly & Co,
2nd Floor, Dime Centre, BC-4 Block-9, KDA-5, Clifton, Karachi

Bankers to the Fund
Faysal Bank Limited

MISSION AND VISION

To provide world class investment management and advisory services for the benefit of clientele looking to maximize their financial returns while minimizing risk

To amplify our client-centricity by inspiring innovation, championing customer service, generating competitive returns, and honoring the utmost ethical and professional standards

MISSION STATEMENT

The objective of the Fund is to provide Participants with an individualized, funded (based on defined contribution) as well as flexible pension scheme which is managed by professional investment managers to assist them to plan and provide for their retirement.

Faysal Islamic Punjab Pension Fund

Condensed Interim Statement of Assets and Liabilities

As at September 30, 2026

	Note	(Un-audited) September 30, 2026				
		Debt Sub-Fund	Equity Active Sub-Fund	Money Market Sub-Fund	Equity Index Sub-Fund	Total
		Rupees				
Assets						
Balances with banks	4	529,891	534,540	521,634	529,982	2,116,047
Advances, deposits and other receivables	5	49	49	8,959	49	9,106
Total assets		529,940	534,589	530,593	530,031	2,125,153
Liabilities						
Payable to Faysal Asset Management Limited - Management Company	6	-	-	149	-	149
Payable to Central Depository Company of Pakistan Limited - Trustee	7	-	-	75	-	75
Payable to the Securities and Exchange Commission of Pakistan	8	-	-	53	-	53
Total liabilities		-	-	277	-	277
Net assets		529,940	534,589	530,316	530,031	2,124,876
Participants' sub-funds (as per statement attached)		529,940	534,589	530,316	530,031	2,124,876
Contingencies and commitments	9	-	-	-	-	
		Number of units				
Number of units in issue		5,000	5,000	5,000	5,000	
		Rupees				
Net asset value per unit		105.9882	106.9178	106.0632	106.0061	

The annexed notes from 1 to 16 form an integral part of these condensed interim financial statements.

For Faysal Asset Management Limited
(Pension Fund Manager)

Chief Financial Officer	Chief Executive Officer	Director

Faysal Islamic Punjab Pension Fund

Condensed Interim Statement of Assets and Liabilities

As at September 30, 2026

	Note	(Audited) June 30, 2026				
		Debt Sub-Fund	Equity Active Sub-Fund	Money Market Sub-Fund	Equity Index Sub-Fund	Total
		Rupees				
Assets						
Balances with banks	4	518,371	523,078	514,449	518,462	2,074,360
Advances, deposits and other receivables	5	5,562	5,450	9,487	5,562	26,061
Total assets		523,933	528,528	523,936	524,024	2,100,421
Liabilities						
Payable to Faysal Asset Management Limited - Management Company	6	-	-	147	-	147
Payable to Central Depository Company of Pakistan Limited - Trustee	7	-	-	74	-	74
Payable to the Securities and Exchange Commission of Pakistan	8	-	-	110	-	110
Total liabilities		-	-	331	-	331
Net assets		523,933	528,528	523,605	524,024	2,100,090
Participants' sub-funds (as per statement attached)		523,933	528,528	523,605	524,024	2,100,090
Contingencies and commitments	9	-	-	-	-	
		Number of units				
Number of units in issue		5,000	5,000	5,000	5,000	
		Rupees				
Net asset value per unit		104.7867	105.7057	104.7211	104.8048	

The annexed notes from 1 to 16 form an integral part of these condensed interim financial statements.

For Faysal Asset Management Limited
(Pension Fund Manager)

Chief Financial Officer	Chief Executive Officer	Director

Faysal Islamic Punjab Pension Fund

Condensed Interim Income Statement (Un-audited)

For The Quarter Ended September 30, 2026

	Note	For the quarter ended September 30, 2026				
		Debt Sub-Fund	Equity Active Sub-Fund	Money Market Sub-Fund	Equity Index Sub-Fund	Total
		Rupees				
Income						
Profit on balances with banks		6,007	6,060	16,162	6,007	34,236
Total income		6,007	6,060	16,162	6,007	34,236
Expenses						
Remuneration of Faysal Asset Management Limited - Management Company	6.1	-	-	398	-	398
Sindh Sales Tax on remuneration of the Management Company	6.2	-	-	60	-	60
Remuneration of Central Depository Company of Pakistan Limited - Trustee	7.1	-	-	199	-	199
Sindh Sales Tax on Remuneration of Trustee	7.2	-	-	30	-	30
Annual fee to the Securities and Exchange Commission of Pakistan	8.1	-	-	53	-	53
Bank charges		-	-	8,713	-	8,713
Total expenses		-	-	9,453	-	9,453
Net income for the period before taxation		6,007	6,060	6,709	6,007	24,783
Taxation		-	-	-	-	-
Net income for the period after taxation		6,007	6,060	6,709	6,007	24,783
Earnings per unit	11					

The annexed notes from 1 to 16 form an integral part of these condensed interim financial statements.

For Faysal Asset Management Limited
(Pension Fund Manager)

Chief Financial Officer	Chief Executive Officer	Director

Faysal Islamic Punjab Pension Fund

Condensed Interim Statement of Comprehensive Income (Un-audited)

For The Quarter Ended September 30, 2026

	For the quarter ended September 30, 2026				
	Debt Sub-Fund	Equity Active Sub-Fund	Money Market Sub-Fund	Equity Index Sub-Fund	Total
	---------- Rupees ----------				
Net income for the period after taxation	6,007	6,060	6,709	6,007	24,783
Other comprehensive income for the period	-	-	-	-	-
Total comprehensive income for the period	6,007	6,060	6,709	6,007	24,783

The annexed notes from 1 to 16 form an integral part of these condensed interim financial statements.

For Faysal Asset Management Limited
(Pension Fund Manager)

Chief Financial Officer	Chief Executive Officer	Director

Faysal Islamic Punjab Pension Fund

Condensed Interim Statement of Movement in Participants' Sub-funds (Un-audited)

For The Quarter Ended September 30, 2026

	Note	For the quarter ended September 30, 2026				
		Debt Sub-Fund	Equity Active Sub-Fund	Money Market Sub-Fund	Equity Index Sub-Fund	Total
		---------- Rupees ----------				
Net assets at the beginning of the period		**523,933**	**528,528**	**523,605**	**524,024**	**2,100,090**
Amount received on issuance of units	12	-	-	-	-	-
Other income for the period - net		**6,007**	**6,060**	**6,709**	**6,007**	**24,783**
Net assets at the end of the period		**529,940**	**534,589**	**530,316**	**530,031**	**2,124,873**

The annexed notes from 1 to 16 form an integral part of these condensed interim financial statements.

For Faysal Asset Management Limited
(Pension Fund Manager)

Chief Financial Officer	Chief Executive Officer	Director

Faysal Islamic Punjab Pension Fund

Condensed Interim Cash Flow Statement (Un-audited)

For The Quarter Ended September 30, 2026

	Note	For the quarter ended September 30, 2026				
		Debt Sub-Fund	Equity Active Sub-Fund	Money Market Sub-Fund	Equity Index Sub-Fund	Total
		Rupees				
CASH FLOWS FROM OPERATING ACTIVITIES						
Net income for the period before taxation		6,007	6,060	6,709	6,007	24,783
Increase in assets						
Advances, deposits and other receivables		5,513	5,401	528	5,513	16,955
		5,513	5,401	528	5,513	16,955
Increase in liabilities						
Payable to Faysal Asset Management Limited - Management Company		-	-	2	-	2
Payable to Central Depository Company of Pakistan Limited - Trustee		-	-	1	-	1
Payable to the Securities and Exchange Commission of Pakistan		-	-	(57)	-	(57)
		-	-	(54)	-	(54)
Net cash generated from operating activities		11,520	11,461	7,183	11,520	41,684
CASH FLOWS FROM FINANCING ACTIVITIES						
Net receipts from issuance of units		-	-	-	-	-
Net cash generated from financing activities		-	-	-	-	-
Net increase in cash and cash equivalents		11,520	11,461	7,183	11,520	41,684
Cash and cash equivalents at beginning of the period		518,371	523,078	514,449	518,462	2,074,360
Cash and cash equivalents at end of the period	4	529,891	534,540	521,634	529,982	2,116,044

The annexed notes from 1 to 16 form an integral part of these condensed interim financial statements.

For Faysal Asset Management Limited
(Pension Fund Manager)

Chief Financial Officer	Chief Executive Officer	Director

NOTES TO AND FORMING PART OF THE CONDENSED INTERIM FINANCIAL STATEMENTS (Un-audited)

For The Quarter Ended September 30, 2026

1 LEGAL STATUS AND NATURE OF BUSINESS

1.1 Faysal Islamic Punjab Pension Fund (the Fund) has been established as a trust under the Sindh Trust Act, 2020 constituted under a Trust Deed entered into on September 17, 2025 between Faysal Asset Management Limited as the Pension Fund Manager and the Central Depository Company of Pakistan Limited (CDC) as the Trustee. The Securities and Exchange Commission of Pakistan (SECP) authorised constitution of the Fund as a Pension Fund dated November 04, 2025 under the Voluntary Pension System Rules, 2005 (the VPS Rules). The Offering Document was approved by the SECP through its letter No. CS/SECP/PD/FIPPF/2025/184/470-471 dated November 06, 2025.

The Pension Fund Manager of the Fund has been licensed to act as a Pension Fund Manager under the VPS Rules through a certificate of registration issued by the SECP. The registered office of the Pension Fund Manager is situated at 7th Floor, Faysal House, ST-02, Main Shahrah-e-Faisal, Karachi.

1.2 The units of the Fund are offered to the public for subscription on a continuous basis. The units are non-transferable except in the circumstances mentioned in the VPS Rules and can be redeemed by surrendering them to the Fund. Further, as per the Offering Document, the Fund shall not distribute any income or dividend from the Fund whether in cash or otherwise from any of the Sub-Funds.

1.3 The objective of the Fund is to provide employees with an individualised, funded (based on defined contribution) and flexible pension scheme which is managed by professional investment manager to assist them to plan and provide for their retirement.

1.4 VIS Credit Rating Company Limited has assigned the rating of "AM1" to the Management Company dated December 31, 2025. The rating reflects the Company's experienced management team, structured investment process and sound quality of systems and processes.

1.5 The title to the assets of the Fund are held in the name of Central Depository Company of Pakistan Limited as the Trustee of the Fund.

1.6 The Fund consists of four sub-funds namely, Faysal Islamic Punjab Employees Pension Fund - Equity Active Sub-Fund (Equity Sub-Fund), Faysal Islamic Punjab Employees Pension Fund - Debt Sub-Fund (Debt Sub-Fund), Faysal Islamic Punjab Employees Pension Fund - Equity Index Sub-Fund (Equity Index Sub-Fund) and Faysal Islamic Punjab Employees Pension Fund - Money Market Sub-Fund (Money Market Sub-Fund) (collectively the "Sub-Funds"). Investment policy for each of the sub-funds is as follows:

Equity Active Sub-Fund

Assets of Equity Active Sub-fund shall be invested in shariah compliant equity securities which are listed on a Stock Exchange or for the listing of which an application has been approved by a Stock Exchange and Equity Active sub-fund shall be eligible to invest in units of shariah compliant Real Estate Investment Trusts and shariah compliant Exchange Traded Funds provided that entity/sector/group exposure limits as prescribed are complied with. At least ninety percent (90%) of Net Assets of Equity Active Sub-fund shall remain invested in shariah compliant listed equity securities during the year based on rolling average investment of last ninety (90) days calculated on daily basis. Pension fund manager may make investment maximum up to 5% of net assets of Equity Active Sub-Fund in units of shariah compliant Private Equity and Venture Capital Funds registered under Private Funds Regulations 2015. Pension fund manager may make investment maximum up to 10% of net asset; of Equity Active Sub-Fund in public offering and pre-initial public offering of equity securities. Investment in equity securities of any single company shall not exceed ten percent (15%) of Net Assets of Equity Active Sub-Fund or paid-up capital of that single company, whichever is lower. Pension fund manager may invest up to thirty five percent (35%) or the index weight, whichever is higher, subject to maximum of forty (40%) of net assets of an Equity Active Sub-Fund in equity securities of companies belonging to a single sector as classified by Pakistan Stock Exchange. Pension Fund Manager may invest any surplus (un-invested) funds in shariah compliant government securities having less than one-year time to maturity or keep as deposits with scheduled Islamic commercial banks which are rated not less than "A"; and Pension Fund Manager shall ensure that the investment in equity securities of the following companies shall not exceed 10% of the net assets of the equity active sub fund on monthly average basis.

Debt Sub-Fund

The investment objective of the Debt Sub Fund is to earn returns from investments in debt markets of Pakistan, thus incurring a relatively lower risk than equity active sub fund. The Investment limits of the Debt Sub Fund are determined by the Commission. However, in line with the permission granted by the Commission, the Pension Fund Manager shall place the seed capital amount of debt sub fund in a separate bank account instead of compliance with the following requirements for first three years from the date of launch of the Pension Fund. The current Investment policy/limits for debt sub-fund as are: the Debt Sub-fund shall consist of shariah compliant government securities, cash in bank account, money market placements, deposits, certificate of deposits (COD), certificate of musharakas (COM), TDRs, Islamic commercial paper, Sukuk or any other Islamic mode of placement, reverse repo, deposits/placements with shariah compliant Microfinance Banks and any other approved shariah compliant debt/money market security issued from time to time. Rating of any security in the portfolio shall not be lower than A+. Rating of any bank and DFI with which funds are placed should not be lower than A+. Rating of any NBFC and Modaraba with which funds are placed shall not be lower than AA. At least 25% of the net assets shall be invested in deposit with scheduled Commercial banks(excluding TDRs) or government securities not exceeding 90 days' maturity. Exposure to any single entity shall not exceed 15% of net assets of debt sub fund; Exposure in debt security of an entity shall not exceed 15% of net assets for debt sub fund or 10% of size of the issue of that debt security, whichever is lower.Exposure to securities issued by entities of a single sector shall not exceed twenty five percent (25%) of Net Assets of Debt Sub-fund. A pension fund manager shall not place funds (including TDR, PLS Saving Deposit, COD, COM,COI and money market placements) of more than 25% of net assets of debt sub-fund with all shariah compliant microfinance banks, non-bank finance companies and Modarabas; The weighted average time to maturity of Debt Sub-fund shall not exceed five (5) years and this condition shall not apply to securities issued by the Federal Government and Rating of shariah compliant microfinance banks with which funds are placed shall not be lower than A+.

Money Market Sub-Fund

The Investment Objective of the Money Market Sub-Fund is to earn returns from investments in Money Markets of Pakistan, thus incurring a relatively lower risk than debt sub fund. Investment avenues – shariah compliant government securities, cash and near cash instruments which include cash in bank accounts (excluding TDRs), money market placements, deposits, certificate of deposits (COD), certificate of musharakas (COM) or any other mode of placement,TDRs, Islamic commercial papers, reverse repo. Rating of any security in the portfolio shall not be lower than AA. Rating of any bank and DFI with which funds are placed should not be lower than AA. Rating of any NBFC and Modaraba with which funds are placed shall not be lower than AAA. At least 10%, of the net assets shall be invested in deposit with scheduled commercial bank (excluding TDRs) or government securities not exceeding 90 days' maturity. Exposure to any single entity shall not exceed 15% of net assets for money market sub fund. Exposure in security of entity shall not exceed 15% of net assets for money market sub fund or 10% of size of the issue of that security. Exposure to securities issued by entities of a single sector shall not exceed twenty five percent (25%) of Net Assets of a money market Sub-fund. A pension fund manager shall not place funds (including TDR, PLS Saving Deposit, COD, COM, COI and money market placements) of more than 25% of net assets of money market sub-fund with all shariah compliant microfinance banks, non-bank finance companies and Modarabas. The weighted average time to maturity of assets of a Money Market Sub-fund shall be up to one (1) year, and Time to maturity of any asset in the portfolio of Money Market Sub-fund shall not exceed six (6) months except in case of Shariah Compliant Government Securities such as Government Ijarah Sukuks which may be up to five (5) years.

Equity Index Sub-Fund

In line with the permission granted by the Commission, the Pension Fund Manager shall place the seed capital amount of equity index sub fund in a separate shariah complaint bank account instead of compliance with the following requirements for first three years from the date of launch of the Pension Fund. The Investment Objective of the Equity Index Sub-Fund is to provide investors an opportunity to track closely the performance of the KMI-30 by investing in companies of the Index in proportion to their weightages.The Equity Index Sub-fund shall strive to remain fully invested in accordance with the stated index, however, under no circumstances shall it be invested less than 85% of its net assets in securities covered in the index or its subset during the year based on monthly average investment calculated on a daily basis. The un-invested amount shall be kept in cash and/or near cash instruments where near cash instruments include cash in bank account (excluding TDRs), and Shariah Compliant Government Securities not exceeding 90 days maturity.Exposure to securities issued by entities of a single sector shall not exceed weight of sector in the index or its subset and exposure to any security shall not exceed weight of security in the index or its subset.

1.7 The Fund offers four (4) types of allocation schemes, as prescribed by the SECP under the VPS Rules, 2005 vide its Circular no. 12 of 2021 dated April 06, 2021, to the participants of the Fund, namely High Volatility, Medium Volatility, Low Volatility and Lower Volatility. The participant has an option to suggest a minimum percentage of allocation to the above allocation schemes (subject to the minimum percentages prescribed in the Offering Document). Based on the minimum allocation, the funds are allocated to the above stated Sub-Funds. A participant has the option to select any allocation scheme in relation to the contributions and shall make such selection at the date of opening his / her individual pension account. A participant may change any allocation scheme selected in relation to his / her contributions to a different allocation scheme selected by him by sending form of the change to the Pension Fund Manager as per the allocation policy approved by the SECP.

1.8 Under the Punjab Defined Contribution Pension Fund Rules, 2025, contributions received in respect of a participant are mandatorily allocated to the Money Market Sub-Fund(s) for the first three years from the commencement of contributions. Consequently, the remaining three sub-funds remained inactive during the period.

NOTES TO AND FORMING PART OF THE CONDENSED INTERIM FINANCIAL STATEMENTS (Un-audited)

For The Quarter Ended September 30, 2026

2 BASIS OF PREPARATION

2.1 Statement of compliance

These condensed interim financial statements have been prepared in accordance with the accounting and reporting standards as applicable in Pakistan for interim financial reporting. The accounting and reporting standards applicable in Pakistan for interim financial reporting comprise of:

- International Financial Reporting Standards (IFRS Accounting Standards) issued by the International Accounting Standards Board (IASB) as notified under the Companies Act, 2017
- Provisions of and directives issued under the Companies Act, 2017 along with part VIIIA of the repealed Companies Ordinance, 1984; and
- the Non-Banking Finance Companies (Establishment and Regulations) Rules, 2003 (the NBFC Rules), the Non-Banking Finance Companies and Notified Entities Regulations, 2008 (the NBFC Regulations), the Voluntary Pension System Rules, 2005 (the VPS Rules) and the requirements of the Trust Deed.

Where provisions of and directives issued under the Companies Act, 2017, part VIIIA of the repealed Companies Ordinance 1984, the NBFC Rules, the NBFC Regulations, the VPS Rules and requirements of the Trust Deed differ from the IFRS Standards, the provisions of and directives issued under the Companies Act, 2017, part VIIIA of the repealed Companies Ordinance 1984, the NBFC Rules, the NBFC Regulations, the VPS Rules and the requirements of the Trust Deed have been followed.

2.2 'The comparatives in the condensed interim statement of assets and liabilities presented in the condensed interim financial statements as at September 30, 2026 have been extracted from the annual published audited financial statements of theFund for the year ended June 30,2026, whereas, thecomparatives to report for in the condensed interim income statement, condensed interim statement of comprehensive income, condensed interim statement of movement in unit holders' fund and condensed interim cashflow statement extracted from the condensed interim financial statements of the fund for the quarter ended September 30, 2025.

3 MATERIAL ACCOUNTING POLICIES INFORMATION, ACCOUNTING ESTIMATES, JUDGEMENTS AND RISK MANAGEMENT POLICIES

3.1 The accounting policies applied and the methods of computations of balances used in the preparation of these condensed interim financial statements are the same as those applied in the preparation of the annual financial statements of the Fund for the year then ended June 30, 2026.

3.2 The preparation of these condensed interim financial statements in conformity with the accounting and reporting standards as applicable in Pakistan requires management to make estimates, assumptions and use judgments that affect the application of accounting policies and reported amounts of assets, liabilities, income and expenses. Estimates, assumptions and judgments are continually evaluated and are based on historical experience and other factors, including reasonable expectations of future events. Revisions to accounting estimates are recognised prospectively commencing from the period of revision. In preparing these condensed interim financial statements, the significant judgments made by the management in applying the Fund's accounting policies and the key sources of estimation and uncertainty were the same as those applied to the financial statements as at and for the year ended June 30, 2026. The Fund's financial risk management objectives and policies are consistent with those disclosed in the financial statements of the Fund for the year ended June 30, 2026.

3.3 Standards, interpretations and amendments to the published accounting and reporting standards that are effective in the current period

The Fund has adopted the following amendments to the approved accounting and reporting standards which became effective for the current period:

Amendments to approved accounting standards

Lack of exchangeability - Amendments to IAS 21

The adoption of the above amendments and improvements to accounting standards did not have any material effect on the Fund's financial statements.

NOTES TO AND FORMING PART OF THE CONDENSED INTERIM FINANCIAL STATEMENTS (Un-audited)

For The Quarter Ended September 30, 2026

3.4 Standards, interpretations and amendments to accounting and reporting standards as applicable in Pakistan that are not yet effective in the current period

The following standards, amendments of IFRSs and improvements to accounting standards as applicable in Pakistan would be effective from the dates mentioned below against the respective standards or interpretation:

Amendments	Effective date (annual periods beginning on or after)
Classification and Measurement of Financial Instruments - Amendments to IFRS 9 and IFRS 7	January 01, 2026
Annual Improvements to IFRS Accounting Standards—Volume 11	January 01, 2026
Contracts Referencing Nature-dependent Electricity – Amendments to IFRS 9 and IFRS 7	January 01, 2026
IFRS 18 – Presentation and Disclosure in Financial Statements	January 01, 2027
IFRS 19 - Subsidiaries without Public Accountability: Disclosures	January 01, 2027
Translation to a Hyperinflationary Presentation Currency – Amendments to IAS 21	January 01, 2027
IFRS 20 - Regulatory Assets and Regulatory Liabilities	January 01, 2029

The Fund expects that above standards, amendments and improvements to approved accounting standards will not have any material impact on the Fund's financial statements in the period of initial application except for IFRS 18:

IFRS 18 - Presentation and Disclosure in Financial Statements

In April 2024, the IASB issued IFRS 18, which replaces IAS 1. While a number of sections have been brought forward from IAS 1 with limited changes, IFRS 18 introduces new requirements for presentation within the statement of profit or loss, including specified totals and subtotals. It also requires disclosure of management-defined performance easures in the notes and includes new requirements for aggregation and disaggregation of financial information based on the identified 'roles' of the primary financial statements and the notes.

Narrow scope amendments have been made to IAS 7 Statement of Cash Flows, and some requirements previously included within IAS 1 have been moved to IAS 8, which has been renamed IAS 8 Basis of Preparation of Financial Statements.

In addition, there are consequential amendments to several other standards. Earlier application is permitted and must be disclosed. IFRS 18 will apply retrospectively. The Fund is currently working to identify all impacts the
amendments will have on the financial statements of future period and notes thereto.

Further, following new standards have been issued by IASB which are yet to be notified by the SECP for the purpose of applicability in Pakistan:

Standards	IASB Effective date (annual periods beginning on or after)
IFRS 1 - First-time Adoption of International Financial Reporting Standards	January 01, 2009
IFRS 17 – Insurance Contracts	January 01, 2023

3.5 Critical accounting estimates and judgments

The preparation of the financial statements in conformity with the accounting and reporting standards requires the management to make estimates, judgments and assumptions that affect the reported amounts of assets and liabilities and income and expenses. It also requires the management to exercise judgment in the application of the Fund's accounting policies. The estimates and associated assumptions are based on historical experience and various other factors, including expectation of future events, that are believed to be reasonable under the circumstances, the results of which form the basis of making judgments about carrying value of assets and liabilities. These estimates and assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognised in the year in which the estimate is revised if the revision affects only that year, or in the year of revision and future years if the revision affects both the current and future years.

The estimates and judgments that have a significant effect on these financial statements of the Fund relate to classification, valuation and impairment of financial assets (notes 5).

4 BALANCES WITH BANKS

	(Un-audited) September 30, 2026				
	Debt Sub-Fund	Equity Active Sub-Fund	Money Market Sub-Fund	Equity Index Sub-Fund	Total
	Rupees				
Savings accounts	529,891	534,540	521,634	529,982	2,116,047

	(Audited) June 30, 2026				
	Debt Sub-Fund	Equity Active Sub-Fund	Money Market Sub-Fund	Equity Index Sub-Fund	Total
	Rupees				
Savings accounts	518,371	523,078	514,449	518,462	2,074,360

4.1 Balances are held with Faysal Bank Limited, a related party, these carry mark-up ranging between 4.5% to 11.90% (June 30, 2026: 5% to 12%) per annum.

NOTES TO AND FORMING PART OF THE CONDENSED INTERIM FINANCIAL STATEMENTS (Un-audited)

For The Quarter Ended September 30, 2026

5 ADVANCES, DEPOSITS AND OTHER RECEIVABLES		(Un-audited) September 30, 2026				
		Debt Sub-Fund	Equity Active Sub-Fund	Money Market Sub-Fund	Equity Index Sub-Fund	Total
Profit receivable on bank balances	5.1	-	-	8,910	-	8,910
Advance Tax	5.2	49	49	49	49	196
		49	49	8,959	49	9,106

		(Audited) June 30, 2026				
		Debt Sub-Fund	Equity Active Sub-Fund	Money Market Sub-Fund	Equity Index Sub-Fund	Total
Profit receivable on bank balances	5.1	5,513	5,401	9,438	5,513	25,865
Advance Tax	5.2	49	49	49	49	196
		5,562	5,450	9,487	5,562	26,061

5.1 These represents profit receivable on bank balances held with Faysal Bank Limited, a related party.

5.2 As per clause 47(B) of part IV of the Second Schedule to the Income Tax Ordinance, 2001, payments made to collective investment schemes (CISs) are exempt from withholding tax under sections 150 and 151, but withholding tax on profits from savings accounts, sukuk certificates, and dividends paid to the Fund has been deducted by withholding agents, based on FBR's interpretation (letter C. no.1(43) DG (WHT)/2008-Vol.II-66417-R dated May 12, 2015), requiring withholding agents to withhold tax at applicable rates unless a valid exemption certificate under section 159(1) is provided, with tax withheld amounting to Rs. 196.

For this purpose the Mutual Funds Association of Pakistan (MUFAP), representing various mutual funds (including those managed by the Management Company), filed a petition in the Sindh High Court (SHC) challenging the FBR's interpretation, but the SHC ruled in favor of the FBR. Subsequently, a petition was filed in the Supreme Court of Pakistan (SCP) by the Funds and other CISs, with the SCP granting leave to appeal the SHC's decision. Pending the resolution, the withheld tax on profit from savings accounts, corporate sukuk certificates, and commercial papers has been recorded as advance tax under "Advances, deposits and other receivables" as of September 30, 2026, as management believes the amount is likely to be refunded.

6 PAYABLE TO FAYSAL ASSET MANAGEMENT LIMITED - MANAGEMENT COMPANY		(Un-audited) September 30, 2026				
		Debt Sub-Fund	Equity Active Sub-Fund	Money Market Sub-Fund	Equity Index Sub-Fund	Total
	Note	---------- Rupees ----------				
Remuneration payable to the Pension Fund Manager	6.1	-	-	130	-	130
Sindh Sales Tax on remuneration of the Pension Fund Manager	6.2	-	-	19	-	19
		-	-	149	-	149

		(Audited) June 30, 2026				
		Debt Sub-Fund	Equity Active Sub-Fund	Money Market Sub-Fund	Equity Index Sub-Fund	Total
	Note	---------- Rupees ----------				
Remuneration payable to the Pension Fund Manager	6.1	-	-	128	-	128
Sindh Sales Tax on remuneration of the Pension Fund Manager	6.2	-	-	19	-	19
		-	-	147	-	147

NOTES TO AND FORMING PART OF THE CONDENSED INTERIM FINANCIAL STATEMENTS (Un-audited)

For The Quarter Ended September 30, 2026

6.1 In accordance with the provisions of the VPS Rules, the Pension Fund Manager is entitled to remuneration for its services by way of an annual management fee not exceeding 1.50% of net assets of each Sub-Fund calculated on daily basis.

6.2 Sindh SalesTax is levied at the rate of 15% under the Sindh SalesTax on Services Act, 2011 (June 30, 2026: 15%) on the Management Company's remuneration and any reimbursable expenditure to the Management Company.

	Note	(Un-audited) September 30, 2026				
		Debt Sub-Fund	Equity Active Sub-Fund	Money Market Sub-Fund	Equity Index Sub-Fund	Total
		Rupees				
7 PAYABLE TO CENTRAL DEPOSITORY COMPANY - TRUSTEE						
Remuneration payable to the Trustee	7.1	-	-	65	-	65
Sindh Sales Tax payable on remuneration of the Trustee	7.2	-	-	10	-	10
		-	-	75	-	75

	Note	(Audited) June 30, 2026				
		Debt Sub-Fund	Equity Active Sub-Fund	Money Market Sub-Fund	Equity Index Sub-Fund	Total
		Rupees				
Remuneration payable to the Trustee	7.1	-	-	64	-	64
Sindh Sales Tax payable on remuneration of the Trustee	7.2	-	-	10	-	10
		-	-	74	-	74

7.1 The Trustee is entitled to a monthly remuneration for services rendered to the Sub-Funds under the provisions of the Trust Deed as per the tariff specified therein which is charged in proportion to the net assets of the pertinent Sub-Fund at the following rates:

	Net assets (Rs)	Fee
-	up to Rs 1,000 million	Rs 0.3 million or 0.15% per annum of net assets, whichever is higher
-	exceeding Rs 1,000 million and up to Rs 3,000 million	Rs. 1.5 million plus 0.10% per annum of net assets on amount exceeding Rs 1,000 million
-	exceeding Rs 3,000 million and up to Rs 6,000 million	Rs. 3.5 million plus 0.08% per annum of net assets on amount exceeding Rs 3,000 million
-	exceeding Rs 6,000 million	Rs. 5.9 million plus 0.06% per annum of net assets on amount exceeding Rs 6,000 million

7.2 During the period 15% was charged on account of sales tax on remuneration of the Trustee levied through the Sindh Sales Tax on Services Act, 2011.

	Note	(Un-audited) September 30, 2026				
		Debt Sub-Fund	Equity Active Sub-Fund	Money Market Sub-Fund	Equity Index Sub-Fund	Total
		Rupees				
8 PAYABLE TO THE SECURITIES AND EXCHANGE COMMISSION OF PAKISTAN						
Annual fee payable	8.1	-	-	53	-	53

NOTES TO AND FORMING PART OF THE CONDENSED INTERIM FINANCIAL STATEMENTS (Un-audited)

For The Quarter Ended September 30, 2026

	Note	(Audited) June 30, 2026				
		Debt Sub-Fund	Equity Active Sub-Fund	Money Market Sub-Fund	Equity Index Sub-Fund	Total
		---------- Rupees ----------				
Annual fee payable	8.1	-	-	110	-	110

8.1 In accordance with the VPS Rules, each Sub-Fund is required to pay annual fee to the SECP at the rate of 0.04% (June 30, 2026: 0.04%) of average annual net assets of the Fund, applicable to all Voluntary Pension Schemes.

The Fund is required to pay SECP fee within fifteen days of the close of every calendar month.

9 CONTINGENCIES AND COMMITMENTS

There were no contingencies and commitments outstanding as at September 30, 2026 and June 30 2026.

10 TAXATION

The income of the Fund is exempt from income tax under clause 57 (3) (viii) of the Part I of the Second Schedule to the Income Tax Ordinance, 2001.

The Fund is also exempt from the provisions of section 113 (minimum tax) under clause 11A (i) of Part IV of the Second Schedule to the Income Tax Ordinance, 2001.

11 EARNINGS PER UNIT

Earnings per unit (EPU) has not been disclosed in these financial statements as, in the opinion of the management, the determination of the cumulative weighted average number of outstanding units for calculating EPU is not practicable.

12 TOTAL EXPENSE RATIO

The total expense ratio (TER) of the fund for the period from July 01, 2026 to September 30, 2026 is as follows:

Fund Name	Management Fee	Regulatory Fee	Trustee Fee	Levies and Taxes	Transaction Expenses (Broker, Banks, PSX, CDC, NCCPL, etc.)	Third Party Expenses (Auditor, Rating Agency, Legal, Shariah Advisory)	Other Expenses	TER%	TER W/O LEVY
Equity Active Sub Fund	0.000%	0.000%	0.000%	0.000%	0.000%	0.000%	0.000%	0.000%	0.000%
Equity Index Sub Fund	0.000%	0.000%	0.000%	0.000%	0.000%	0.000%	0.000%	0.000%	0.000%
Debt Sub Fund	0.000%	0.000%	0.000%	0.000%	0.000%	0.000%	0.000%	0.000%	0.000%
Money Market Sub Fund	30.000%	4.000%	15.000%	6.750%	657.318%	0.000%	0.000%	713.069%	706.319%

13 TRANSACTIONS WITH CONNECTED PERSONS AND RELATED PARTIES

Connected persons and related parties include Faysal Asset Management Limited being the Pension Fund Manager, Central Depository Company of Pakistan Limited being the Trustee, other collective investment schemes managed by the Pension Fund Manager, Faysal Asset Management Limited - Staff Provident Fund, Faysal Asset Management Limited - Staff Gratuity Fund, Faysal Bank Limited, Faysal Bank Limited - Staff Provident Fund, Faysal Bank Limited - Staff Gratuity Fund and other entities under common management and / or directorship and the directors, their close family members and officers of the Pension Fund Manager and the Trustee, key management personnel, other associated undertakings and unit holders holding more than 10% units of the Fund at period end.

Transactions with connected persons essentially comprise of sale and redemption of units, fee on account of managing the affairs of the Fund, sales load, other charges and distribution payments to connected persons. The transactions with connected persons are in the normal course of business, at contracted rates and at terms determined in accordance with market rates.

Remuneration to the Pension Fund Manager of the Fund is determined in accordance with the provisions of the VPS Rules.

Remuneration to the Trustee of the Fund is determined in accordance with the provisions of the VPS Rules and the Trust Deed.

The details of transactions carried out by the Fund with connected persons and related parties and balances with them at period end are as follows:

NOTES TO AND FORMING PART OF THE CONDENSED INTERIM FINANCIAL STATEMENTS (Un-audited)

For The Quarter Ended September 30, 2026

	(Un-audited) For the quarter ended September 30, 2026				
13.1 Transactions during the period	Debt Sub-Fund	Equity Active Sub-Fund	Money Market Sub-Fund	Equity Index Sub-Fund	Total
	---------- Rupees ----------				
Faysal Asset Management Company Limited - Management Company					
Remuneration of the Management Company	-	-	398	-	398
Sindh Sales Tax on remuneration of the Management Compar	-	-	60	-	60
Central Depository Company of Pakistan Limited - Trustee					
Remuneration of the Trustee	-	-	199	-	199
Sindh Sales Tax on remuneration of the Trustee	-	-	30	-	30
Faysal Bank Limited - Group Company					
Profit on balances with banks	6,007	6,060	16,162	6,007	34,236
Bank charges	-	-	8,713	-	8,713

	(Un-audited) For the quarter ended September 30, 2026				
13.2 Balances outstanding as at period end	Debt Sub-Fund	Equity Active Sub-Fund	Money Market Sub-Fund	Equity Index Sub-Fund	Total
	---------- Rupees ----------				
Faysal Asset Management Company* Limited - Management Company					
Remuneration payable to the Company Fund Manager	-	-	130	-	130
Sindh Sales Tax payable on remuneration of the	-	-	19	-	19
Company Fund Manager	-	-	149	-	149
Units outstanding: 5000 units - Debt Sub-Fund	529,940				529,940
Units outstanding: 5000 units - Equity Sub-Fund		534,589			534,589
Units outstanding: 5000 units - Money Market Sub-Fund			530,316		530,316
Units outstanding: 5000 units - Equity Index Sub-Fund				530,031	530,031
Central Depository Company of Pakistan Limited - Trustee					
Trustee remuneration payable	-	-	65	-	65
Sindh Sales Tax payable on remuneration	-	-	10	-	10
of the Trustee	-	-	75	-	75
Faysal Bank Limited - Group Company					
Profit receivable on savings account	-	-	8,910	-	8,910
Balance with bank	529,891	534,540	521,634	529,982	2,116,047

*These units holders also hold more than 10% units at period end.

	(Audited) June 30, 2026				
Balances outstanding as at period end	Debt Sub-Fund	Equity Active Sub-Fund	Money Market Sub-Fund	Equity Index Sub-Fund	Total
	---------- Rupees ----------				
Faysal Asset Management Company* Limited - Management Company					
Remuneration payable to the Company Fund Manager	-	-	128	-	128
Sindh Sales Tax payable on remuneration of the Company Fund Manager	-	-	19	-	19
Units outstanding: 5000 units - Debt Sub-Fund	523,933	-	-	-	523,933
Units outstanding: 5000 units - Equity Sub-Fund	-	528,528	-	-	528,528
Units outstanding: 5000 units - Money Market Sub-Fund	-	-	523,606	-	523,606
Units outstanding: 5000 units - Equity Index Sub-Fund	-	-	-	524,024	524,024

NOTES TO AND FORMING PART OF THE CONDENSED INTERIM FINANCIAL STATEMENTS (Un-audited)

For The Quarter Ended September 30, 2026

Central Depository Company of Pakistan Limited - Trustee					
Trustee remuneration payable	-	-	64	-	64
Sindh Sales Tax payable on remuneration of the Trustee	-	-	10	-	10
Faysal Bank Limited - Group Company					
Profit receivable on savings account	5,513	5,401	9,438	5,513	25,865
Balance with bank	518,371	523,078	514,449	518,462	2,074,360

*These units holders also hold more than 10% units at period end.

14 FAIR VALUE MEASUREMENT

Fair value is the price that would be received to sell an asset or paid to transfer a liability in an orderly transaction between market participants at the measurement date. Consequently, differences can arise between carrying values and the fair value estimates.

Underlying the definition of fair value is the presumption that the Fund is a going concern without any intention or requirement to curtail materially the scale of its operations or to undertake a transaction on adverse terms.

14.1 Fair value hierarchy

International Financial Reporting Standard 13, 'Fair Value Measurement' requires the Fund to classify assets using a fair value hierarchy that reflects the significance of the inputs used in making the measurements. The fair value hierarchy has the following levels:

- Level 1: quoted prices (unadjusted) in active markets for identical assets or liabilities;
- Level 2: inputs other than quoted prices included within level 1 that are observable for the asset or liability either directly (i.e. as prices) or indirectly (i.e. derived from prices); and
- Level 3: inputs for the asset or liability that are not based on observable market data (i.e. unobservable inputs).

As at September 30, 2026, there were no tradable financial assets measured at fair value.

Financial assets which are tradable in an open market are revalued at the market prices prevailing on the statement of assets and liabilities date. The estimated fair value of all other financial assets and liabilities is considered not to be significantly different from the respective book value.

15 GENERAL

Figures have been rounded off to the nearest Rupee, unless otherwise stated.

16 DATE OF AUTHORISATION FOR ISSUE

These financial statements were authorised for issue on October 15, 2026 by the Board of Directors of the Pension Fund Manager.

For Faysal Asset Management Limited
(Pension Fund Manager)

Chief Financial Officer	Chief Executive Officer	Director

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Excellent Management Quality

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Rating by VIS
AM1
Excellent Management Quality

Faysal Islamic Special Income Fund

Condensed Interim Financial Statements
For The Quarter Ended September 30, 2026

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Disclaimer: All investments in mutual & pension funds are subject to market risks. Past performance is not necessarily indicative of future results. Please read the Offering Document to understand the investment policies, taxation policies and risks involved. Use of the name and logo of Faysal Bank Limited does not mean that it is responsible for the liabilities/obligation of Faysal Funds or any investment scheme managed by it. All our operations have been approved by our Shariah Advisor Mufti Abdul Basit whose registration number is (SECP/IFD/SA/192).

Faysal Islamic Special Income Fund

For The Quarter Ended September 30, 2026

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FUND INFORMATION

Management Company
Faysal Asset Management Limited.

Board of Directors
Mr. Yousaf Hussain, Chairman
Mrs. Samia Zuberi, Director
Mr. Ehsen Zafar Puri, Director
Mr. Aneeq Malik, Director
Mian Salman Ali, Director
Syed Amin ur Rahman, Director
Syed Muhammad Fraz Zaidi, Director
Mr. Nadir Rahman, Chief Executive Officer

Chief Financial Officer & Company Secretary
Mr. Salman Muslim

Audit Committee
Mr. Ehsen Zafar Puri, Chairman
Mrs. Samia Zuberi, Member
Mian Salman Ali, Member
Syed Muhammad Fraz Zaidi, Member

Human Resource & Remuneration Committee
Mrs. Samia Zuberi, Chairperson
Mr. Yousaf Hussain, Member
Mr. Ehsen Zafar Puri, Member
Mr. Aneeq Malik, Member

Risk Management Committee
Mian Salman Ali, Chairman
Mr. Aneeq Malik, Member
Syed Amin ur Rahman, Member

Board Strategy Committee
Mr. Yousaf Hussain, Chairman
Mr. Aneeq Malik, Member
Mian Salman Ali, Member
Syed Amin ur Rahman, Member
Syed Muhammad Fraz Zaidi, Member

Board Investment Committee
Syed Muhammad Fraz Zaidi, Chairman
Mrs. Samia Zuberi, Member
Mian Salman Ali, Member

Board Technology Committee
Mr. Aneeq Malik, Chairman
Mr. Ehsen Zafar Puri, Member
Syed Amin ur Rehman, Member
Syed Muhammad Fraz Zaidi, Member

Shariah Board Committee
Mufti Muhammad Mohib-ul-Haq, Chairman
Mufti Muhammad Najeeb Khan, Member
Muhammad Faisal Shaikh, Member

Trustee to the Fund
Central Depository Company of Pakistan Limited, CDC House, 99B, Block B, S.M.C.H.S, Main Shahrah-e-Faisal, Karachi.

Auditors
A.F Ferguson & Co. Chartered Accountants

Legal Advisor
Mohsin Tayebaly & Co,
2nd Floor, Dime Centre, BC-4 Block-9, KDA-5, Clifton, Karachi

Bankers to the Fund
Faysal Bank Limited

MISSION AND VISION

To provide world class investment management and advisory services for the benefit of clientele looking to maximize their financial returns while minimizing risk.

To amplify our client-centricity by inspiring innovation, championing customer service, generating competitive returns, and honoring the utmost ethical and professional standards.

MISSION STATEMENT

Faysal Islamic Special Income Fund seeks to provide maximum possible preservation of capital and a responsible Shariah compliant return to its units holder.

Faysal Islamic Special Income Fund

Condensed Interim Statement of Assets and Liabilities

As at September 30, 2026

	Note	(Un-Audited) SEPTEMBER 30, 2026			(Audited) JUNE 30, 2026		
		Faysal Islamic Special Income Plan-I	Faysal Islamic Special Income Plan-III	Total	Faysal Islamic Special Income Plan-I	Faysal Islamic Special Income Plan-III	Total
		(Rupees)					
Assets							
Balances with banks	5	**109,045,183**	**1,322,899**	**110,368,082**	118,918,932	1,322,899	120,241,831
Investments	6	**83,152,500**	**-**	**83,152,500**	83,235,000	-	83,235,000
Receivable from Faysal Asset Management Limited - Management Company	7	**871,000**	**-**	**871,000**	871,000	-	871,000
Advance, deposits, prepayments and other receivables	8	**3,939,891**	**-**	**3,939,891**	1,187,282	-	1,187,282
Preliminary expenses and floatation costs	9	**25,028**	**-**	**25,028**	25,028	-	25,028
Total assets		**197,033,602**	**1,322,899**	**198,356,501**	204,237,242	1,322,899	205,560,141
Liabilities							
Payable against redemption and conversion of units		**240,005**	**-**	**240,005**	1,224,210	-	1,224,210
Payable to Faysal Asset Management Limited - Management Company	10	**300,319**	**-**	**300,319**	309,871	-	309,871
Payable to Central Depository Company of Pakistan Limited - Trustee	11	**14,016**	**-**	**14,016**	14,493	-	14,493
Payable to the Securities and Exchange Commission of Pakistan	12	**12,138**	**-**	**12,138**	12,604	-	12,604
Accrued expenses and other liabilities	13	**2,085,502**	**1,322,899**	**3,408,401**	3,016,006	1,322,899	4,338,905
Total liabilities		**2,651,980**	**1,322,899**	**3,974,879**	4,577,184	1,322,899	5,900,083
Net assets		**194,381,622**	**-**	**194,381,622**	199,660,058	-	199,660,058
Unit holders' fund (as per statement attached)		**194,381,622**	**-**	**194,381,622**	165,196,602	-	165,196,602
Contingencies and commitments	14						
		(Number of units)					
Number of units in issue		**18,845,854**	**-**		19,707,110	-	
		(Rupees)					
Net asset value per unit		**10.3143**	**-**		10.1314	-	

The annexed notes from 1 to 20 form an integral part of these condensed interim financial statements.

For Faysal Asset Management Limited
(Management Company)

Chief Financial Officer	Chief Executive Officer	Director

Faysal Islamic Special Income Fund

Condensed Interim Income Statement (Un-audited)

For The Quarter Ended September 30, 2026

	Note	For the Quarter Ended September 30, 2026	For the Quarter Ended September 30, 2025
		Faysal Islamic Special Income Plan-I	Faysal Islamic Special Income Plan-I
		(Rupees)	
Income			
Profit on balances with banks		**3,376,019**	3,901,406
Profit on GoP Ijarah sukuks		**1,776,473**	1,744,365
Amortization of discount on GOP Ijarah Sukuk		**636,284**	221,390
Unrealised (diminution) / appreciation on re-measurement of investments classified as 'financial assets at fair value through profit or loss' - net	6.1	**(718,784)**	281,110
Total income		**5,069,992**	6,148,272
Expenses			
Remuneration of Faysal Asset Management Limited - Management Company	10.1	**749,534**	83,006
Sindh Sales Tax on remuneration of the Management Company	10.2	**112,430**	12,451
Remuneration of Central Depository Company of Pakistan Limited - Trustee	11.1	**37,477**	41,504
Sindh Sales Tax on remuneration of the Trustee	11.2	**5,622**	6,226
Annual fee to the Securities and Exchange Commission of Pakistan	12.1	**37,477**	41,504
Auditors' remuneration		**300,706**	316,494
Legal and professional charges		**17,967**	29,944
Bank charges		**40,223**	3,951
Transaction charges		**39,200**	85,725
Shariah advisory fee		**81,932**	87,554
Fund rating fee		**99,709**	24,575
CDS Charges		**1,725**	-
Total expenses		**1,524,000**	732,933
Net income for the period before taxation		**3,545,992**	5,415,339
Taxation	16	**-**	-
Net income for the period after taxation		**3,545,992**	5,415,339
Allocation of net income for the period			
Net income for the period after taxation		**3,545,992**	5,415,339
Income already paid on units redeemed		**(71,560)**	(151,864)
		3,474,432	5,263,475
Accounting income available for distribution			
- Relating to capital gains		**-**	281,110
- Excluding capital gains		**3,474,432**	4,982,365
		3,474,432	5,263,475

The annexed notes from 1 to 20 form an integral part of these condensed interim financial statements.

For Faysal Asset Management Limited
(Management Company)

Chief Financial Officer	Chief Executive Officer	Director

Faysal Islamic Special Income Fund

Condensed Interim Statement of Comprehensive Income (Un-audited)

For The Quarter Ended September 30, 2026

	For the Quarter Ended September 30, 2026	For the Quarter Ended September 30, 2025
	Faysal Islamic Special Income Plan-I	Faysal Islamic Special Income Plan-I
	----------(Rupees)----------	
Net income for the period after taxation	**3,545,992**	5,415,339
Other comprehensive income for the period	-	-
Total comprehensive income for the period	**3,545,992**	5,415,339

The annexed notes from 1 to 20 form an integral part of these condensed interim financial statements.

For Faysal Asset Management Limited
(Management Company)

Chief Financial Officer	Chief Executive Officer	Director

Faysal Islamic Special Income Fund

Condensed Interim Statement of Movement in Unit Holders' Fund (Un-audited)

For The Quarter Ended September 30, 2026

	For the Quarter Ended September 30, 2026			For the Quarter Ended September 30, 2025		
	FISIF - Faysal Islamic Special Income Plan-I			FISIF - Faysal Islamic Special Income Plan-I		
	Capital value	Undistributed income	Total	Capital value	Undistributed income	Total
	(Rupees)			(Rupees)		
Net assets at the beginning of the period	**197,457,657**	**2,202,401**	**199,660,058**	163,662,594	1,534,008	165,196,602
Issuance of 3,465,391 units in FISIP-I (2025: 32,945,100 units in FISIP-I)						
- Capital value (at net asset value per unit at the beginning of the period)	**35,400,541**	**-**	**35,400,541**	105,921,071	-	105,921,071
- Element of income	**-**	**-**	**-**	1,099,519	-	1,099,519
Total proceeds on issuance of units	**35,400,541**	**-**	**35,400,541**	1,099,519	-	107,020,590
Redemption of 4,326,641 units in FISIP-I (2025: 29,336,233 units in FISIP-I)						
- Capital value (at net asset value per unit at the beginning of the period)	**(44,135,519)**		**(44,135,519)**	(19,534,209)	-	(19,534,209)
- Element of loss	**(17,890)**	**(71,560)**	**(89,450)**	(84,684)	(151,864)	(236,548)
Total payments on redemption of units	**(44,153,409)**	**(71,560)**	**(44,224,969)**	(84,684)	(151,864)	(19,770,757)
Total comprehensive income for the period	**-**	**3,545,992**	**3,545,992**	-	5,415,339	5,415,339
Net assets at the end of the period	**188,704,789**	**5,676,833**	**194,381,622**	164,677,429	6,797,483	257,861,774

Undistributed income brought forward		
- Realised income	**2,869,780**	336,228
- Unrealised income	**(667,379)**	1,197,780
	2,202,401	1,534,008
Accounting income available for distribution		
- Relating to capital gains	**-**	281,110
- Excluding capital gains	**3,474,432**	4,982,365
	3,474,432	5,263,475
Distribution made during the period	**-**	
Undistributed income carried forward	**5,676,833**	6,797,483
Undistributed income carried forward		
- Realised income	**6,395,617**	6,516,373
- Unrealised income	**(718,784)**	281,110
	5,676,833	6,797,483
	(Rupees)	
Net asset value per unit at the beginning of the period	**10.1314**	10.09
Net asset value per unit at the end of the period	**10.3143**	10.13

The annexed notes from 1 to 20 form an integral part of these condensed interim financial statements.

For Faysal Asset Management Limited
(Management Company)

Chief Financial Officer	Chief Executive Officer	Director

Faysal Islamic Special Income Fund

Condensed Interim Cash Flow Statement (Un-audited)

For The Quarter Ended September 30, 2026

	Note	For the Quarter Ended September 30, 2026	For the Quarter Ended September 30, 2025
		Faysal Islamic Special Income Plan-I	Faysal Islamic Special Income Plan-I
		(Rupees)	
CASH FLOWS FROM OPERATING ACTIVITIES			
Net income for the period before taxation		**3,545,992**	5,415,339
Adjustments for:			
Profit on savings accounts with banks		**(3,376,019)**	-
Profit on GoP Ijarah sukuks		**(1,776,473)**	-
Amortization of discount on GOP Ijarah Sukuk		**(636,284)**	-
Unrealised (diminution) / appreciation on re-measurement of investments classified as 'financial assets at fair value through profit or loss' - net		**718,784**	(281,110)
		(1,524,000)	5,134,229
Decrease / (Increase) in assets			
Investments - net		**-**	29,497,500
Advance, deposits, prepayments and other receivables		**(85,619)**	(2,486,750)
		(85,619)	27,010,750
(Decrease) / Increase in liabilities			
Payable to Faysal Asset Management Limited - Management Company		**(9,552)**	11,821
Payable to Central Depository Company of Pakistan - Limited - Trustee		**(477)**	5,912
Payable to the Securities and Exchange Commission of Pakistan		**(466)**	5,141
Payable against Redemption of Units		**(984,205)**	513,589
Accrued expenses and other liabilities		**(930,504)**	(1,224,282)
		(1,925,204)	(687,818)
Profit received on saving accounts with banks		**2,485,500**	-
Net cash generated from / (used in) from operating activities		**(1,049,322)**	31,457,161
CASH FLOWS FROM FINANCING ACTIVITIES			
Receipts against issuance of units - net of refund of of capital		**35,400,541**	107,020,590
Payment against redemption of units - net		**(44,224,969)**	(19,770,757)
Net cash (used in) / generated from financing activities		**(8,824,428)**	87,249,833
Net increase / (decrease) in cash and cash equivalents during the period		**(9,873,750)**	118,706,994
Cash and cash equivalents at the beginning of the period		**118,918,933**	73,693,734
Cash and cash equivalents at the end of the period	5	**109,045,183**	192,400,728

The annexed notes from 1 to 20 form an integral part of these condensed interim financial statements.

For Faysal Asset Management Limited
(Management Company)

Chief Financial Officer	Chief Executive Officer	Director

Faysal Islamic Special Income Fund

NOTES TO AND FORMING PART OF THE CONDENSED INTERIM FINANCIAL STATEMENTS (Un-audited)

For The Quarter Ended September 30, 2026

1 LEGAL STATUS AND NATURE OF BUSINESS

1.1 Faysal Islamic Special Income Fund (the Fund) is an open end mutual fund constituted under a Trust Deed entered into on May 19, 2020 between Faysal Asset Management Limited as the Management Company and Central Depository Company of Pakistan Limited (CDC) as the Trustee and was approved by the Securities and Exchange Commission of Pakistan (SECP) under the Non-Banking Finance Companies (Establishment and Regulation) Rules, 2003 (the NBFC Rules) and the Non-Banking Finance Companies and Notified Entities Regulations, 2008 (the NBFC Regulations). The Trust Deed has been re-registered under the Sindh Trusts Act, 2020 on November 16, 2021. The investment activities and administration of the Fund are managed by the Management Company.

The Management Company of the Fund has been licensed to act as an Asset Management Company under the Non-Banking Finance Companies (Establishment and Regulation) Rules, 2003 through a certificate of registration issued by the SECP. The registered office of the Management Company is situated at 7th Floor, West Wing, Faysal House, ST-02, main Sharah-e-Faisal, Karachi. The Management Company is a member of the Mutual Funds Association of Pakistan (MUFAP).

1.2 The Fund is categorised as a 'Shariah Compliant Income Scheme' by the Board of Directors of the Management Company pursuant to the provisions contained in Circular 7 of 2009. The units of the Fund were initially offered for public subscription at a par value of Rs.100 per unit. Thereafter, the units were being offered for public subscription on a continuous basis from June 20, 2022 and are transferable and redeemable by surrendering them to the Fund.

1.3 The Management Company has been assigned a quality rating of "AM1" by VIS Credit Rating Company Limited (VIS) dated December 31, 2025 (June 30, 2025: "AM1" by VIS dated September 10, 2024). The rating reflects the Company's experienced management team, structured investment process and sound quality of systems and processes. PACRA has assigned a long term rating of AA(f) for FISIF-I dated May 22, 2026.

1.4 The title to the assets of the Fund are held in the name of Central Depository Company of Pakistan Limited as the Trustee of the Fund.

1.5 The Fund shall offer multiple allocation plans, however two allocation plans i.e. Faysal Islamic Special Income Plan-I (FISIP-I) and Faysal Islamic Special Income Plan-III (FISIP-III) was offered by the Fund. The second plan i.e. Faysal Islamic Special Income Plan-III is being offered from February 1, 2024. The objective of the Fund is to provide competitive regular return with capital preservation on investments as per respective allocation plans by investing in authorised investable avenues in line with the risk tolerance of the investor. The objective of the Fund and the authorised avenues are more fully explained in the Fund's offering document.

1.6 All the unit holders of Faysal Islamic Special Income Plan-III have redeemed the units on June 17, 2025 reducing the net assets of the plan as nil.

2 BASIS OF PRESENTATION

The transactions undertaken by the Fund in accordance with the process prescribed under the Shariah guidelines issued by the Shariah Advisor are accounted for on substance rather than the form prescribed by the earlier referred guidelines. This practice is being followed to comply with the requirements of the accounting and reporting standards as applicable in Pakistan.

3 BASIS OF PREPARATION

3.1 Statement of compliance

These condensed interim financial statements have been prepared in accordance with the accounting and reporting standards as applicable in Pakistan for interim financial reporting. The accounting and reporting standards applicable in Pakistan for interim financial reporting comprise of:

- International Accounting Standard (IAS) 34, Interim Financial Reporting, issued by the International Accounting Standards Board (IASB) as notified under the Companies Act, 2017;
- Provisions of, directives and notifications issued under the Companies Act, 2017 along with part VIIIA of the repealed Companies Ordinance, 1984; and
- Non-Banking Finance Companies (Establishment and Regulations) Rules, 2003 (the NBFC Rules), Non-Banking Finance Companies and Notified Entities Regulations, 2008 (the NBFC Regulations).

Where provisions of, directives and notifications issued under the Companies Act, 2017, part VIIIA of the repealed Companies Ordinance, 1984, the NBFC Rules, the NBFC Regulations and requirements of the Trust Deed differ from the IFRS Accounting Standards, the provisions of, directives and notifications issued under the Companies Act, 2017, part VIIIA of the repealed Companies Ordinance, 1984, the NBFC Rules, the NBFC Regulations have been followed.

NOTES TO AND FORMING PART OF THE CONDENSED INTERIM FINANCIAL STATEMENTS (Un-audited)

For The Quarter Ended September 30, 2026

3.2 The disclosures made in these condensed interim financial statements have, however, been limited based on the requirements of the International Accounting Standard 34: 'Interim Financial Reporting'. These condensed interim financial statements do not include all the information and disclosures required in a full set of financial statements and should be read in conjunction with the annual published audited financial statements of the Fund for the year ended June 30, 2026.

In compliance with Schedule V of the Non-Banking Finance Companies and Notified Entities Regulations, 2008, the directors of the Management Company hereby declare that these condensed interim financial statements give a true and fair view of the state of the Fund's affairs as at September 30, 2026.

The comparatives in the condensed interim statement of assets and liabilities presented in the condensed interim financial statements as at September 30,2026 have been extracted from the annual published audited financial statements of the Fund for the year ended June 30,2026, whereas, the comparatives to report for in the condensed interim income statement, condensed interim statement of comprehensive income, condensed interim statement of movement in unit holders' fund and condensed interim cashflow statement extracted from the condensed interim financial statements of the fund for the quarter ended September 30, 2025.

4 MATERIAL ACCOUNTING POLICIES INFORMATION, ACCOUNTING ESTIMATES, JUDGEMENTS AND RISK MANAGEMENT POLICIES

4.1 The accounting policies applied and the methods of computations of balances used in the preparation of these condensed interim financial statements are the same as those applied in the preparation of the annual financial statements of the Fund for the year then ended June 30, 2026.

4.2 The preparation of these condensed interim financial statements in conformity with the accounting and reporting standards as applicable in Pakistan requires management to make estimates, assumptions and use judgments that affect the application of accounting policies and reported amounts of assets, liabilities, income and expenses. Estimates, assumptions and judgments are continually evaluated and are based on historical experience and other factors, including reasonable expectations of future events. Revisions to accounting estimates are recognised prospectively commencing from the period of revision. In preparing these condensed interim financial statements, the significant judgments made by the management in applying the Fund's accounting policies and the key sources of estimation and uncertainty were the same as those applied to the financial statements as at and for the year ended June 30, 2026. The Fund's financial risk management objectives and policies are consistent with those disclosed in the financial statements of the Fund for the year ended June 30, 2026.

4.3 Standards, interpretations and amendments to the published accounting and reporting standards that are effective in the current period

The Fund has adopted the following amendments to the approved accounting and reporting standards which became effective for the current period:

Amendments to approved accounting standards

Lack of exchangeability - Amendments to IAS 21

The adoption of the above amendments and improvements to accounting standards did not have any material effect on the Fund's financial statements.

4.4 Standards, interpretations and amendments to accounting and reporting standards as applicable in Pakistan that are not yet effective in the current period

The following standards, amendments of IFRSs and improvements to accounting standards as applicable in Pakistan would be effective from the dates mentioned below against the respective standards or interpretation:

Amendments	Effective date (annual periods beginning on or after)
Classification and Measurement of Financial Instruments - Amendments to IFRS 9 and IFRS 7	January 01, 2026
Annual Improvements to IFRS Accounting Standards—Volume 11	January 01, 2026
Contracts Referencing Nature-dependent Electricity – Amendments to IFRS 9 and IFRS 7	January 01, 2026
IFRS 18 – Presentation and Disclosure in Financial Statements	January 01, 2027
IFRS 19 - Subsidiaries without Public Accountability: Disclosures	January 01, 2027
Translation to a Hyperinflationary Presentation Currency – Amendments to IAS 21	January 01, 2027
IFRS 20 - Regulatory Assets and Regulatory Liabilities	January 01, 2029

The Fund expects that above standards, amendments and improvements to approved accounting standards will not have any material impact on the Fund's financial statements in the period of initial application except for IFRS 18:

IFRS 18 - Presentation and Disclosure in Financial Statements

In April 2024, the IASB issued IFRS 18, which replaces IAS 1. While a number of sections have been brought forward from IAS 1 with limited changes, IFRS 18 introduces new requirements for presentation within the statement of profit or loss, including specified totals and subtotals. It also requires disclosure of management-defined performance easures in the notes and includes new requirements for aggregation and disaggregation of financial information based on the identified 'roles' of the primary financial statements and the notes.

Narrow scope amendments have been made to IAS 7 Statement of Cash Flows, and some requirements previously included within IAS 1 have been moved to IAS 8, which has been renamed IAS 8 Basis of Preparation of Financial Statements.

NOTES TO AND FORMING PART OF THE CONDENSED INTERIM FINANCIAL STATEMENTS (Un-audited)

For The Quarter Ended September 30, 2026

In addition, there are consequential amendments to several other standards. Earlier application is permitted and must be disclosed. IFRS 18 will apply retrospectively. The Fund is currently working to identify all impacts the amendments will have on the financial statements of future period and notes thereto.

Further, following new standards have been issued by IASB which are yet to be notified by the SECP for the purpose of applicability in Pakistan:

Standards	IASB Effective date (annual periods beginning on or after)
IFRS 1 - First-time Adoption of International Financial Reporting Standards	January 01, 2009
IFRS 17 – Insurance Contracts	January 01, 2023

4.5 Critical accounting estimates and judgments

The preparation of the financial statements in conformity with the accounting and reporting standards requires the management to make estimates, judgments and assumptions that affect the reported amounts of assets and liabilities and income and expenses. It also requires the management to exercise judgment in the application of the Fund's accounting policies. The estimates and associated assumptions are based on historical experience and various other factors, including expectation of future events, that are believed to be reasonable under the circumstances, the results of which form the basis of making judgments about carrying value of assets and liabilities. These estimates and assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognised in the year in which the estimate is revised if the revision affects only that year, or in the year of revision and future years if the revision affects both the current and future years.

The estimates and judgments that have a significant effect on these financial statements of the Fund relate to classification, valuation and impairment of financial assets (notes 5).

5 BALANCES WITH BANKS

	Note	(Un-audited) SEPTEMBER 30, 2026			(Audited) JUNE 30, 2026		
		Faysal Islamic Special Income Plan-I	Faysal Islamic Special Income Plan-III	Total	Faysal Islamic Special Income Plan-I	Faysal Islamic Special Income Plan-III	Total
		(Rupees)			(Rupees)		
Balances with banks							
Saving accounts	5.1	**109,045,183**	**1,322,899**	**110,368,082**	118,918,932	1,322,899	120,241,831
		109,045,183	**1,322,899**	**110,368,082**	118,918,932	1,322,899	120,241,831

5.1 These savings accounts carry profit rates ranging from 4.5% to 11.9% (June 30, 2026: 9.5% to 12.5%) per annum. Deposits in savings accounts include FISIP-I: Rs. 103.74 million, FISIP-III: Rs. 1.323 million (June 30, 2026: FISIP-I: 118.8, FISIP-III: Rs. 1.323 million) maintained with Faysal Bank Limited, a related party, and carry profit at the rate of FISIP-I: 11.90%, and FISIP-III: 11.90% respectively (June 30, 2026: FISIP-I: 12% %, FISIP-III: 12%) per annum.

6 INVESTMENTS

	Note	(Un-audited) SEPTEMBER 30, 2026			(Audited) JUNE 30, 2026		
		Faysal Islamic Special Income Plan-I	Faysal Islamic Special Income Plan-III	Total	Faysal Islamic Special Income Plan-I	Faysal Islamic Special Income Plan-III	Total
		(Rupees)					
At fair value through profit or loss							
GOP Ijarah Sukuk certificates	6.1	**83,152,500**	**-**	**83,152,500**	83,235,000	-	83,235,000
		83,152,500	**-**	**83,152,500**	83,235,000	-	83,235,000

6.1 GOP Ijarah Sukuk certificates

Faysal Islamic Special Income Plan-I

Name of investee company	Maturity date	Profit rate	Face value				Carrying value as at Sep 30, 2026	Market value as at Sep 30, 2026	Unrealised (diminution) / appreciation as at Sep 30, 2026	Market value as a percentage of	
			As at July 1, 2026	Purchased during the period	Sold / matured during the period	As at Sep 30, 2025				Net assets of the Fund	Total investments of the Fund
			Rupees							%	
GoP Ijarah Sukuk - PSX Listed*	June 28, 2027	Weighted Average 6 months T-Bills	25,000,000	-	-	25,000,000	25,063,867	24,950,000	(113,867)	12.84%	30.01%
GoP Ijarah Sukuk - PSX Listed*	October 21, 2029	Weighted Average 6 months T-Bills	25,000,000	-	-	25,000,000	25,514,414	24,957,500	(556,914)	12.84%	30.01%
GoP Ijarah Sukuk - PSX Listed*	October 21, 2027	Weighted Average 6 months T-Bills	10,000,000	-	-	10,000,000	9,932,243	9,920,000	(12,243)	5.10%	11.93%
GoP Ijarah Sukuk - zero coupon*	May 13, 2027	Zero coupon sukuk	-	25,000,000	-	25,000,000	23,360,760	23,325,000	(35,760)	12.00%	28.05%
Total as at Sep 30, 2026							**83,871,285**	**83,152,500**	**(718,784)**		
Total as at June 30, 2026							83,902,379	83,235,000	(667,379)		

*The nominal value of these sukuk certificates is Rs 5,000 each.

NOTES TO AND FORMING PART OF THE CONDENSED INTERIM FINANCIAL STATEMENTS (Un-audited)

For The Quarter Ended September 30, 2026

6.2 Unrealised (diminution) / appreciation on re-measurement of investments classified as 'financial assets at fair value through profit or loss- net '

	Note	(Un-audited) SEPTEMBER 30, 2026			(Audited) JUNE 30, 2026		
		Faysal Islamic Special Income Plan-I	Faysal Islamic Special Income Plan-III	Total	Faysal Islamic Special Income Plan-I	Faysal Islamic Special Income Plan-III	Total
		(Rupees)			(Rupees)		
Market value of investments		**83,152,500**	**-**	**83,152,500**	83,235,000	-	83,235,000
Less: carrying value of investments	6.1	**83,871,285**	**-**	**83,871,285**	83,902,379	-	83,902,379
		(718,785)	**-**	**(718,785)**	(667,379)	-	(667,379)

7 RECEIVABLE FROM FAYSAL ASSET MANAGEMENT LIMITED - MANAGEMENT COMPANY

	Note	(Un-audited) SEPTEMBER 30, 2026			(Audited) JUNE 30, 2026		
		Faysal Islamic Special Income Plan-I	Faysal Islamic Special Income Plan-III	Total	Faysal Islamic Special Income Plan-I	Faysal Islamic Special Income Plan-III	Total
		(Rupees)			(Rupees)		
Reimbursement from the Management Company	7.1	**871,000**	**-**	**871,000**	871,000	-	871,000

7.1 Previously, the Fund was required to comply with the Total Expense Ratio (TER) , the SECP, vide S.R.O. 600(I)/2025 dated April 10, 2025, has removed the Total Expense Ratio (TER) limit with effect from July 1, 2025. The Total Expense Ratio (TER) of the Fund was required to be within the maximum limit of 2.5% as prescribed under the NBFC Regulations for a collective investment scheme categorised as an Income Scheme. However, the TER of FISIP-I exceeded the above limit as at June 30, 2025. As a result, the Fund had recorded reimbursement from the Management Company to comply with the TER limit.

8 ADVANCES, DEPOSITS, PREPAYMENTS AND OTHER RECEIVABLES

	Note	(Un-audited) SEPTEMBER 30, 2026			(Audited) JUNE 30, 2026		
		Faysal Islamic Special Income Plan-I	Faysal Islamic Special Income Plan-III	Total	Faysal Islamic Special Income Plan-I	Faysal Islamic Special Income Plan-III	Total
		(Rupees)			(Rupees)		
Security deposit with Central Depository Company of Pakistan Limited		**100,000**	**-**	**100,000**	100,000	-	100,000
Profit receivable on GOP Ijarah sukuks		**2,624,861**	**-**	**2,624,861**	848,388	-	848,388
Profit receivable on savings account with bank	8.1	**890,517**	**-**	**890,517**	-	-	-
Prepaid listing fee		**85,619**	**-**	**85,619**	-	-	-
Advance tax	8.2	**238,894**	**-**	**238,894**	238,894	-	238,894
		3,939,891	**-**	**3,939,891**	1,187,282	-	1,187,282

8.1 This represent profit receivable on balances with bank held with Faysal Bank Limited, a related party.

8.2 As per clause 47(B) of part IV of the Second Schedule to the Income Tax Ordinance, 2001, payments made to collective investment schemes (CISs) are exempt from withholding tax under section 151 and 150. However, during prior years, withholding tax on interest on debt securities and profit on savings accounts with banks paid to the Fund was deducted by various withholding agents based on the interpretation issued by FBR vide letter C. no. 1(43) DG (WHT)/2008-VOL.II-66417-R dated 12 May 2015 which requires every withholding agent to withhold income tax at applicable rates in case a valid exemption certificate under section 159(1) issued by the concerned Commissioner of Inland Revenue (CIR) is not produced before him by the withholdee. The tax withheld on interest on debt securities and profit on savings accounts with banks amounts to FISIP-I: Rs. 0.239 million (June 30, 2026: FISIP-I: 0.239 million). Pending resolution of the matter, the amount of withholding tax deducted on interest on debt securities and profit on savings accounts with bank has been shown as advance tax as at June 30, 2026 as, in the opinion of the management, the amount of tax deducted at source will be refunded.

For this purpose, MUFAP on behalf of various mutual funds (including the Funds being managed by the Management Company) had filed a petition in the Honourable Sindh High Court (SHC) challenging the above mentioned interpretation of the Federal Board of Revenue (FBR) which was decided by the SHC in favour of FBR. A petition was filed in the Supreme Court of Pakistan by the Funds together with other CISs (managed by the Management Company and other Asset Management Companies) whereby the Supreme Court granted the petitioners leave to appeal from the initial judgment of the SHC.

9 PRELIMINARY EXPENSES AND FLOATATION COSTS

	Note	(Un-audited) SEPTEMBER 30, 2026			(Audited) JUNE 30, 2026		
		Faysal Islamic Special Income Plan-I	Faysal Islamic Special Income Plan-III	Total	Faysal Islamic Special Income Plan-I	Faysal Islamic Special Income Plan-III	Total
		(Rupees)			(Rupees)		
Balance at the beginning of the period		**25,028**	**-**	**25,028**	25,028	-	25,028
Less: amortisation during the period	9.1	**-**	**-**	**-**			
Balance at the end of the period		**25,028**	**-**	**25,028**	25,028	-	25,028

9.1 Preliminary expenses and floatation costs represent expenditure incurred prior to the commencement of operations of the Fund. These costs are amortised over a period of five years in accordance with the requirements set out in the Trust Deed of the Fund and NBFC Regulations.

NOTES TO AND FORMING PART OF THE CONDENSED INTERIM FINANCIAL STATEMENTS (Un-audited)

For The Quarter Ended September 30, 2026

	Note	(Un-audited) SEPTEMBER 30, 2026			(Audited) JUNE 30, 2026		
		Faysal Islamic Special Income Plan-I	Faysal Islamic Special Income Plan-III	Total	Faysal Islamic Special Income Plan-I	Faysal Islamic Special Income Plan-III	Total
		(Rupees)			(Rupees)		
10 PAYABLE TO FAYSAL ASSET MANAGEMENT LIMITED - MANAGEMENT COMPANY							
Remuneration payable to Management Company	10.1	**243,756**	**-**	**243,756**	252,062	-	252,062
Sales tax on remuneration payable to Management Company	10.2	**36,563**	**-**	**36,563**	37,809	-	37,809
Preliminary expenses and floatation cost payable		**20,000**	**-**	**20,000**	20,000	-	20,000
		300,319	**-**	**300,319**	309,871	-	309,871

10.1 As per regulation 61 of the NBFC Regulations, the Management Company is entitled to a remuneration equal to an amount not exceeding the maximum rate of management fee as disclosed in the offering document and subject to the capping of 1.5% for a collective investment scheme categorised as an 'Income Scheme'. Keeping in view the maximum allowable threshold, the Management Company has charged remuneration at the rate of FISIP-I: 1.5% (2025: FISIP-I: 0.15% to 1.5%) per annum of the average annual net assets of the Fund for the year ended June 30, 2026. The remuneration is payable to the Management Company monthly in arrears.

10.2 Sindh Sales Tax is levied at the rate of 15% under the Sindh Sales Tax on Services Act, 2011 (2025: 15%) on the Management Company's remuneration and any reimbursable expenditure to the Management Company.

	Note	(Un-audited) SEPTEMBER 30, 2026			(Audited) JUNE 30, 2026		
		Faysal Islamic Special Income Plan-I	Faysal Islamic Special Income Plan-III	Total	Faysal Islamic Special Income Plan-I	Faysal Islamic Special Income Plan-III	Total
		(Rupees)			(Rupees)		
11 PAYABLE TO CENTRAL DEPOSITORY COMPANY OF PAKISTAN LIMITED - TRUSTEE							
Remuneration payable to the Trustee	11.1	**12,188**	**-**	**12,188**	12,603	-	12,603
Sindh Sales Tax on remuneration of the Trustee	11.2	**1,828**	**-**	**1,828**	1,890	-	1,890
		14,016	**-**	**14,016**	14,493	-	14,493

11.1 The Trustee is entitled to a monthly remuneration for services rendered to the Fund under the provisions of the Trust Deed at the rate of FISIP-I: 0.075% million (2025: FISIP-I: 0.075%) per annum of the average annual net assets of the Fund for the quarter ended September 30, 2026.

11.2 Sindh Sales Tax is levied at the rate of 15% under the Sindh Sales Tax on Services Act, 2011 (2025: 15%) on the Trustee remuneration.

	Note	(Un-audited) SEPTEMBER 30, 2026			(Audited) JUNE 30, 2026		
		Faysal Islamic Special Income Plan-I	Faysal Islamic Special Income Plan-III	Total	Faysal Islamic Special Income Plan-I	Faysal Islamic Special Income Plan-III	Total
		(Rupees)			(Rupees)		
12 PAYABLE TO THE SECURITIES AND EXCHANGE COMMISSION OF PAKISTAN							
Fee payable	12	**12,138**	**-**	**12,138**	12,604	-	12,604

12.1 In accordance with the NBFC Regulations, a Collective Investment Scheme (CIS) is required to pay non-refundable fee to the Securities and Exchange Commission of Pakistan (SECP). Accordingly, the Fund has charged SECP fee at the rate of FISIP-I: 0.075% (2025: FISIP-I: 0.075%) per annum of the daily net assets during the year. The Fund is required to pay SECP fee within fifteen days of the close of every calendar month.

	(Un-audited) SEPTEMBER 30, 2026			(Audited) JUNE 30, 2026		
	Faysal Islamic Special Income Plan-I	Faysal Islamic Special Income Plan-III	Total	Faysal Islamic Special Income Plan-I	Faysal Islamic Special Income Plan-III	Total
	(Rupees)			(Rupees)		
13 ACCRUED EXPENSES AND OTHER LIABILITIES						
Auditors' remuneration payable	**1,001,256**	**-**	**1,001,256**	700,550	-	700,550
Shariah advisory fee payable	**388,625**	**-**	**388,625**	306,693	-	306,693
Withholding tax payable	**14,171**	**-**	**14,171**	1,248,634	-	1,248,634
Legal and professional charges payable	**435,183**	**-**	**435,183**	488,496	-	488,496
Fund Rating / Ranking Fee	**-**	**-**	**-**	25,698	-	25,698
Brokerage Payable	**2,300**	**-**	**2,300**	-	-	-
Dividend Payable	**2,729**	**-**	**2,729**	-	-	-
Zakat Payable	**14,700**	**-**	**14,700**	-	-	-
Capital gain tax payable	**226,211**	**-**	**226,211**	225,878	-	225,878
Other payable	**328**	**1,322,899**	**1,323,227**	20,057	1,322,899	1,342,956
	2,085,502	**1,322,899**	**3,408,401**	3,016,006	1,322,899	4,338,905

14 CONTINGENCIES AND COMMITMENTS

There were no contingencies and commitments outstanding as at September 30, 2026 and June 30, 2026.

NOTES TO AND FORMING PART OF THE CONDENSED INTERIM FINANCIAL STATEMENTS (Un-audited)

For The Quarter Ended September 30, 2026

15 TOTAL EXPENSE RATIO

The SECP, vide S.R.O. 600(I)/2025 dated April 10, 2025, has removed the Total Expense Ratio (TER) limit with effect from July 1, 2025. The TER limit of 2.5% for a collective investment scheme categorised as an 'Income Scheme', applicable previously, has been replaced with the management fee cap as disclosed in note 9.1 to these condensed financial statements.

The total expense ratio of the fund as at June 30, 2026 based on the current year result is as follows:

Management Fee	Regulatory Fee	Trustee Fee	Levies and Taxes	Transaction Expenses (Broker, Banks, PSX, CDC, NCCPL, etc.)	Third Party Expenses (Auditor, Rating Agency, Legal, Shariah Advisory)	Other Expenses	Total TER with Levies	Total TER without Levies
1.50%	0.07%	0.08%	0.24%	0.16%	1.00%	0.00%	3.05%	2.81%

16 TAXATION

The income of the Fund is exempt from income tax under Clause 99 of Part I of the Second Schedule to the Income Tax Ordinance, 2001 subject to the condition that not less than 90% of the accounting income for the year as reduced by capital gains, whether realised or unrealised, is distributed amongst the unit holders as cash dividend. Furthermore, as per Regulation 63 of the Non-Banking Finance Companies and Notified Entities Regulations, 2008, the Fund is required to distribute not less than 90% of its accounting income for the year derived from sources other than capital gains as reduced by such expenses as are chargeable thereon to the unit holders. Since the Management Company intends to distribute the required minimum percentage of income earned by the Fund for the year ending June 30, 2027 to the unitholders in a manner as explained above. Therefore, no provision for taxation has been made in these condensed interim financial statements during the period.

The Fund is also exempt from the provisions of section 113 (minimum tax) under clause 11A of Part IV of the Second Schedule to the Income Tax Ordinance, 2001.

17 TRANSACTIONS WITH CONNECTED PERSONS AND RELATED PARTIES

17.1 Connected persons and related parties include Faysal Asset Management Limited being the Management Company, Central Depository Company of Pakistan Limited being the Trustee / custodian, Faysal Bank Limited being the holding company of the Management Company, other collective investment schemes / notified entities being managed by the Management Company, Faysal Asset Management Limited - Staff Provident Fund, Faysal Asset Management Limited - Staff Gratuity Fund, Faysal Bank Limited, Faysal Bank Limited - Staff Provident Fund, Faysal Bank Limited - Staff Gratuity Fund and any person or trust beneficially owning, directly or indirectly, ten percent or more of the capital or voting power of the Management Company or ten percent or more of the net assets of the Fund, any person or trust controlled by the same persons as defined herein, any member of the group of which that person or trust forms part of. Directors or officers of the Management Company or any of their connected persons as specified herein.

17.2 Transactions with connected persons essentially comprise of sale and redemption of units, fee on account of managing the affairs of the Fund, sales load, other charges and distribution payments to connected persons. The transactions with connected persons are in the normal course of business, at contracted rates and at terms determined in accordance with market rates.

17.3 Remuneration to the Management Company is determined in accordance with the provisions of the NBFC Regulations, 2008 and the Trust Deed.

17.4 Remuneration to the Trustee is determined in accordance with the provisions of the NBFC Regulations and the Trust Deed.

17.5 The details of transactions carried out by the Fund with connected persons and related parties during the year and balances with them as at year end are as follows:

Transactions during the Period	(Un-audited) SEPTEMBER 30, 2026			(Un-audited) SEPTEMBER 30, 2025		
	Faysal Islamic Special Income Plan-I	Faysal Islamic Special Income Plan-III	Total	Faysal Islamic Special Income Plan-I	Faysal Islamic Special Income Plan-III	Total
	(Rupees)			(Rupees)		
Faysal Asset Management Limited -* Management Company						
Remuneration of Faysal Asset Management Limited - Management Company	**749,534**	**-**	**749,534**	83,006	-	83,006
Sindh Sales Tax on remuneration of the Management Company	**112,430**	**-**	**112,430**	12,451	-	12,451
Units Issued: Nil (2025: 7,374,670 units)	**-**	**-**	**-**	75,000,000	-	75,000,000
Redemption of 1,223,355 Units (2025: Nil)	**12,509,542**	**-**	**12,509,542**	-	-	-
Faysal Bank Limited - Group company / associated company						
Profit on balances with bank	**3,376,019**	**-**	**3,376,019**	3,901,406	-	3,901,406
Bank charges	**40,223**	**-**	**40,223**	3,951	-	3,951
Central Depository Company of Pakistan Limited - Trustee						
Remuneration of the Trustee	**37,477**	**-**	**37,477**	41,504	-	41,504
Sindh Sales Tax on remuneration of the Trustee	**5,622**	**-**	**5,622**	6,226	-	6,226
CDC charges	**1,725**			1,725	-	1,725

NOTES TO AND FORMING PART OF THE CONDENSED INTERIM FINANCIAL STATEMENTS (Un-audited)

For The Quarter Ended September 30, 2026

Amounts / balances outstanding as at period end	(Un-audited) SEPTEMBER 30, 2026			(Audited) JUNE 30, 2026		
	Faysal Islamic Special Income Plan-I	Faysal Islamic Special Income Plan-III	Total	Faysal Islamic Special Income Plan-I	Faysal Islamic Special Income Plan-III	Total
	(Rupees)			(Rupees)		
Faysal Asset Management Limited - Management Company*						
Management fee payable	**243,756**	**-**	**243,756**	252,062	-	252,062
Sindh sales tax payable on	**36,563**	**-**	**36,563**	37,809	-	37,809
Receivable from the Management Company	**871,000**	**-**	**871,000**	871,000	-	871,000
Units outstanding: 11,657,638 units (June 30 2026: 12,878,325 units)	**120,240,371**	**-**	**120,240,371**	130,475,459	-	130,475,459

Amounts / balances outstanding as at period end	(Un-audited) SEPTEMBER 30, 2026			(Audited) JUNE 30, 2026		
	Faysal Islamic Special Income Plan-I	Faysal Islamic Special Income Plan-III	Total	Faysal Islamic Special Income Plan-I	Faysal Islamic Special Income Plan-III	Total
	(Rupees)			(Rupees)		
Faysal Bank Limited Group company / Associated company						
Balances with bank	**103,742,806**	**1,322,899**	**105,065,705**	118,918,932	1,322,899	120,241,831
Profit receivable on balance with bank	**890,517**	**-**	**890,517**	890,517	-	890,517
Central Depository Company of Pakistan Limited - Trustee						
Remuneration to the Trustee payable	**12,188**	**-**	**12,188**	12,603	-	12,603
Sindh Sales Tax payable on remuneration of the Trustee	**1,828**	**-**	**1,828**	1,890	-	1,890

***Unitholders having hoding of 10% or more**

18 FAIR VALUE MEASUREMENT

Fair value is the price that would be received to sell an asset or paid to transfer a liability in an orderly transaction between market participants at the measurement date. Consequently, differences can arise between carrying values and the fair value estimates.

Underlying the definition of fair value is the presumption that the Fund is a going concern without any intention or requirement to curtail materially the scale of its operations or to undertake a transaction on adverse terms.

Financial assets which are tradable in an open market are revalued at the market prices prevailing at the reporting date. The estimated fair value of all other financial assets and liabilities is considered not to be significantly different from the respective book values.

18.1 Fair value hierarchy

International Financial Reporting Standard 13, 'Fair value measurement' requires the Fund to classify assets using a fair value hierarchy that reflects the significance of the inputs used in making the measurements. The fair value hierarchy has the following levels:

Level 1: quoted prices (unadjusted) in active markets for identical assets or liabilities;

Level 2: inputs other than quoted prices included within level 1 that are observable for the asset or liability either directly (i.e. as prices) or indirectly (i.e. derived from prices); and

Level 3: inputs for the asset or liability that are not based on observable market data (i.e. unobservable inputs).

As at September 30, 2026 and June 30, 2026, the Fund holds the following financial instrument measured at fair value.

Faysal Islamic Special Income Plan-I

	SEPTEMBER 30, 2026			
	Level 1	Level 2	Level 3	Total
	Rupees			
Financial assets 'at fair value through profit or loss'				
GOP Ijarah Sukuk certificates	**83,152,500**	**-**	**-**	**83,152,500**

	JUNE 30, 2026			
	Level 1	Level 2	Level 3	Total
	Rupees			
Financial assets 'at fair value through profit or loss'				
GOP Ijarah Sukuk certificates	83,235,000	-	-	83,235,000

During the period ended September 30, 2026, there were no transfers between level 1 and level 2 fair value measurements, and no transfer into and out of level 3 fair value measurements.

NOTES TO AND FORMING PART OF THE CONDENSED INTERIM FINANCIAL STATEMENTS (Un-audited)

For The Quarter Ended September 30, 2026

18.2 Valuation technique used in determination of fair values is as follows:

Item	Valuation approach and input used
Government of Pakistan - Ijarah sukuks	The fair value of GoP Ijarah sukuks listed on Pakistan Stock Exchange has been determined through closing rates of Pakistan Stock Exchange. The fair value of other GoP Ijarah sukuks are derived using PKISRV rates. The PKISRV rates are announced by FMA (Financial Market Association) through Reuters. The rates announced are simple average of quotes received from eight different pre-defined / approved dealers / brokers.

19 GENERAL

19.1 Figures have been rounded off to the nearest rupee, unless otherwise stated.

20 DATE OF AUTHORISATION FOR ISSUE

These financial statements were authorised for issue on October 15, 2026 by the Board of Directors of the Management Company.

For Faysal Asset Management Limited
(Management Company)

Chief Financial Officer	Chief Executive Officer	Director

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Rated by VIS
AM1
Excellent Management Quality

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The Art of Investment

Rating by VIS
AM1
Excellent Management Quality

Faysal Islamic Stock Fund

Condensed Interim Financial Statements
For The Quarter Ended September 30, 2026

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Disclaimer: All investments in mutual & pension funds are subject to market risks. Past performance is not necessarily indicative of future results. Please read the Offering Document to understand the investment policies, taxation policies and risks involved. Use of the name and logo of Faysal Bank Limited does not mean that it is responsible for the liabilities/obligation of Faysal Funds or any investment scheme managed by it. All our operations have been approved by our Shariah Advisor Mufti Abdul Basit whose registration number is (SECP/IFD/SA/192).

Faysal Islamic Stock Fund

For The Quarter Ended September 30, 2026

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FUND INFORMATION

Management Company
Faysal Asset Management Limited.

Board of Directors
Mr. Yousaf Hussain, Chairman
Mrs. Samia Zuberi, Director
Mr. Ehsen Zafar Puri, Director
Mr. Aneeq Malik, Director
Mian Salman Ali, Director
Syed Amin ur Rahman, Director
Syed Muhammad Fraz Zaidi, Director
Mr. Nadir Rahman, Chief Executive Officer

Chief Financial Officer & Company Secretary
Mr. Salman Muslim

Audit Committee
Mr. Ehsen Zafar Puri, Chairman
Mrs. Samia Zuberi, Member
Mian Salman Ali, Member
Syed Muhammad Fraz Zaidi, Member

Human Resource & Remuneration Committee
Mrs. Samia Zuberi, Chairperson
Mr. Yousaf Hussain, Member
Mr. Ehsen Zafar Puri, Member
Mr. Aneeq Malik, Member

Risk Management Committee
Mian Salman Ali, Chairman
Mr. Aneeq Malik, Member
Syed Amin ur Rahman, Member

Board Strategy Committee
Mr. Yousaf Hussain, Chairman
Mr. Aneeq Malik, Member
Mian Salman Ali, Member
Syed Amin ur Rahman, Member
Syed Muhammad Fraz Zaidi, Member

Board Investment Committee
Syed Muhammad Fraz Zaidi, Chairman
Mrs. Samia Zuberi, Member
Mian Salman Ali, Member

Board Technology Committee
Mr. Aneeq Malik, Chairman
Mr. Ehsen Zafar Puri, Member
Syed Amin ur Rehman, Member
Syed Muhammad Fraz Zaidi, Member

Shariah Board Committee
Mufti Muhammad Mohib-ul-Haq, Chairman
Mufti Muhammad Najeeb Khan, Member
Muhammad Faisal Shaikh, Member

Trustee to the Fund
Central Depository Company of Pakistan Limited, CDC House, 99B, Block B, S.M.C.H.S, Main Shahrah-e-Faisal, Karachi.

Auditors
E.Y Ford Rhodes Chartered Accountants

Legal Advisor
Mohsin Tayebaly & Co,
2nd Floor, Dime Centre, BC-4 Block-9, KDA-5, Clifton, Karachi

Bankers to the Fund
Faysal Bank Limited
Habib bank Limited (Islamic Banking)
Meezan Bank Limited

MISSION AND VISION

To provide world class investment management and advisory services for the benefit of clientele looking to maximize their financial returns while minimizing risk.

To amplify our client-centricity by inspiring innovation, championing customer service, generating competitive returns, and honoring the utmost ethical and professional standards.

MISSION STATEMENT

Faysal Islamic Stock Fund (FISF) endeavors to provide investors with an opportunity to earn capital growth by investing in a large pool of fund representing Shariah compliant equity investment in a broad range of sectors and financial instruments.

Faysal Islamic Stock Fund

Condensed Interim Statement of Assets and Liabilities

As at September 30, 2026

	Note	(Un-audited) September 30, 2026	(Audited) June 30, 2026
		---------- (Rupees) ----------	
Assets			
Balances with banks	4	**24,103,628**	33,179,236
Investments	5	**1,920,792,017**	2,696,249,737
Receivable against sale of investments		**18,050,830**	45,654,496
Receivable from Faysal Asset Management Limited		**255,000**	255,000
Advances, deposits and other receivables	6	**2,486,913**	3,285,300
Dividend receivable		**6,833,453**	-
Total assets		**1,972,521,842**	2,778,623,769
Liabilities			
Payable to Faysal Asset Management Limited - Management Company	8	**7,370,981**	8,702,286
Payable to Central Depository Company of Pakistan Limited - Trustee	9	**296,708**	336,396
Payable to the Securities and Exchange Commission of Pakistan	10	**166,985**	199,809
Payable against redemption of units		**1,491,825**	946,368
Payable against purchase of investments		**-**	-
Accrued expenses and other liabilities	11	**15,294,886**	28,820,941
Total liabilities		**24,621,385**	39,005,800
Net assets		**1,947,900,457**	2,739,617,969
Unit holders' fund (as per statement attached)		**1,947,900,457**	2,739,617,969
Contingencies and commitments	12		
		--------(Number of Units)--------	
Number of units in issue		**16,955,719**	21,813,238
		--------- (Rupees) ---------	
Net asset value per unit		**114.8816**	125.5943

The annexed notes from 1 to 28 form an integral part of these condensed interim financial statements.

For Faysal Asset Management Limited
(Management Company)

Chief Financial Officer	Chief Executive Officer	Director

Faysal Islamic Stock Fund

Condensed Interim Income Statement (Un-audited)

For The Quarter Ended September 30, 2026

	Note	For the Quarter Ended September 30, 2026	For the Quarter Ended September 30, 2025
		---------- (Rupees) ----------	
Income			
Profit on balances with banks		**1,329,040**	3,319,586
Dividend income		**14,548,962**	8,058,946
Realised gain on sale of investments - net		**(41,454,586)**	57,510,663
Unrealised appreciation on re-measurement of investments classified as 'financial assets at fair value through profit or loss' - net	5.2	**(143,252,401)**	263,937,674
Total income		**(168,828,985)**	332,826,869
Expenses			
Remuneration of Faysal Asset Management Limited - Management Company	8.1	**17,478,398**	5,961,360
Sindh sales tax on remuneration of the Management Company	8.2	**2,621,760**	894,204
Remuneration of Central Depository Company of Pakistan Limited - Trustee	9.1	**834,683**	528,433
Sindh sales tax on remuneration of the Trustee	9.2	**125,200**	81,039
Annual fee to the Securities and Exchange Commission of Pakistan	10.1	**553,483**	283,165
Auditors' remuneration		**331,038**	331,568
Transaction charges		**5,421,281**	5,039,404
Legal and professional charges		**17,967**	29,944
Shariah advisory fee		**81,932**	87,554
Amortisation of preliminary expenses and floatation costs	7	**-**	15,175
Bank charges		**6,480**	34,102
Printing charges		**-**	-
Reimbursement of expenses by the Management Company		**-**	-
Charity and Donation		**809,318**	222,847
Total expenses		**28,281,540**	13,508,793
Net income for the period before taxation		**(197,110,525)**	319,318,076
Taxation	13	**-**	-
Net income for the period after taxation		**(197,110,525)**	319,318,076
Earnings per unit	14		
Allocation of net income for the period			
Net income for the period after taxation		**(197,110,525)**	319,318,076
Income already paid on units redeemed		**5,895,662**	(87,661,198)
		(191,214,863)	231,656,878
Accounting income available for distribution			
- Relating to capital gains		**-**	321,448,337
- Excluding capital gains		**(191,214,863)**	(89,791,459)
		(191,214,863)	231,656,878

The annexed notes from 1 to 28 form an integral part of these condensed interim financial statements.

For Faysal Asset Management Limited
(Management Company)

Chief Financial Officer	Chief Executive Officer	Director

Faysal Islamic Stock Fund

Condensed Interim Statement of Comprehensive Income (Un-audited)

For The Quarter Ended September 30, 2026

	(Un-audited) Quarter Ended September 30,	
	2026	2025
	---------- (Rupees) ----------	
Net income for the period after taxation	**(197,110,525)**	319,318,076
Other comprehensive income for the period	**-**	-
Total comprehensive income for the period	**(197,110,525)**	319,318,076

The annexed notes from 1 to 28 form an integral part of these condensed interim financial statements.

For Faysal Asset Management Limited
(Management Company)

Chief Financial Officer	Chief Executive Officer	Director

Faysal Islamic Stock Fund

Condensed Interim Statement of Movement in Unit Holders' Fund (Un-audited)

For The Quarter Ended September 30, 2026

	For The Quarter Ended September 30, 2026			For The Quarter Ended September 30, 2025		
	Capital value	Accumulated loss	Total	Capital value	Accumulated loss	Total
	(Rupees)			(Rupees)		
Net assets at the beginning of the period	**2,800,036,731**	**(60,418,762)**	**2,739,617,969**	799,011,588	(101,149,152)	697,862,436
Issuance of 11,499,951 units (2025: 31,158,088 units)						
- Capital value (at net asset value per unit at the beginning of the year)	**1,394,081,297**	**-**	**1,394,081,297**	2,985,483,831	-	2,985,483,831
- Element of income	**(2,729,748)**	**-**	**(2,729,748)**	476,008,974	-	476,008,974
Total proceeds on issuance of units	**1,391,351,549**	**-**	**1,391,351,549**	3,461,492,805	-	3,461,492,805
Redemption of 16,357,471 units (: 18,943,915 units)						
- Capital value (at net asset value per unit at the beginning of the year)	**(2,002,693,370)**	**-**	**(2,002,693,370)**	(1,815,154,821)	-	(1,815,154,821)
- Element of loss	**10,839,172**	**5,895,662**	**16,734,834**	(171,104,111)	(87,661,198)	(258,765,308)
Total payments on redemptions of units	**(1,991,854,198)**	**5,895,662**	**(1,985,958,536)**	(1,986,258,932)	(87,661,198)	(2,073,920,129)
Total comprehensive income for the year	**-**	**(197,110,525)**	**(197,110,525)**	-	319,318,076	319,318,076
Net assets at the end of the period	**2,199,534,082**	**(251,633,625)**	**1,947,900,457**	2,274,245,462	130,507,726	2,404,753,188
Accumulated loss brought forward						
- Realised loss		**(178,490,874)**			(135,000,655)	
- Unrealised income		**118,072,112**			33,851,503	
		(60,418,762)			(101,149,152)	
Accounting income available for distribution						
- Relating to capital gains		**-**			321,448,337	
- Excluding capital gains		**(191,214,863)**			(89,791,459)	
		(191,214,863)			231,656,878	
Distribution made during the period		**-**				
Accumulated loss carried forward		**(251,633,625)**	-		130,507,726	
Accumulated loss carried forward						
- Realised loss		**(108,381,224)**			(133,429,948)	
- Unrealised loss		**(143,252,401)**			263,937,674	
		(251,633,625)			130,507,726	
		(Rupees)			**(Rupees)**	
Net asset value per unit at the beginning of the period		**125.5943**			95.8173	
Net asset value per unit at the end of the period		**114.8816**			123.3369	

The annexed notes from 1 to 28 form an integral part of these condensed interim financial statements.

For Faysal Asset Management Limited
(Management Company)

Chief Financial Officer	Chief Executive Officer	Director

Faysal Islamic Stock Fund

Condensed Interim Cash Flow Statement (Un-audited)

For The Quarter Ended September 30, 2026

	Note	(Un-audited) Quarter Ended September 30, 2026	2025
		---------- (Rupees) ----------	
CASH FLOWS FROM OPERATING ACTIVITIES			
Net income for the period before taxation		**(197,110,525)**	319,318,076
Adjustments for:			
Profit on balances with banks		**(1,329,040)**	-
Dividend income		**(14,548,962)**	-
Realised gain on sale of investments - net		**41,454,586**	(57,510,663)
Unrealised appreciation on re-measurement of investments classified as 'financial assets at fair value through profit or loss' - net	5.2	**143,252,401**	(263,937,674)
		168,828,985	(2,130,261)
Decrease in assets			
Investments - net		**590,750,733**	(1,413,024,173)
Advances, deposits and other receivables		**500,000**	(8,937,721)
Preliminary expenses and floatation costs		**-**	15,175
Recievables against sale of units		**-**	7,684,680
Receivable against sale of investments		**27,603,666**	(23,897,929)
Receivable from Faysal Asset Management Limited - Management Company		**-**	255,000
		618,854,399	(1,437,904,963)
Increase / (decrease) in liabilities			
Payable to Faysal Asset Management Limited - Management Company		**(1,331,305)**	3,770,711
Payable to Central Depository Company of Pakistan Limited - Trustee		**(39,688)**	123,216
Payable to the Securities and Exchange Commission of Pakistan		**(32,824)**	80,361
Payable against redemption of Units		**545,457**	160,558,224
Payable against purchase of investments		**-**	(20,894,909)
Accrued expenses and other liabilities		**(13,526,055)**	7,974,088
		(14,384,415)	151,611,691
Profit received on bank balances		**1,627,427**	-
Dividend received		**7,715,509**	-
Net cash used in operating activities		**585,531,380**	(1,288,423,533)
CASH FLOWS FROM FINANCING ACTIVITIES			
Receipts against issuance and conversion of units		**1,391,351,549**	3,461,492,805
Payments against redemption of units		**(1,985,958,536)**	(2,073,920,129)
Net cash generated from financing activities		**(594,606,987)**	1,387,572,676
Net (decrease) / increase in cash and cash equivalents during the period		**(9,075,607)**	99,149,143
Cash and cash equivalents at the beginning of the period		**33,179,236**	89,307,894
Cash and cash equivalents at the end of the period	4	**24,103,628**	188,457,037

The annexed notes from 1 to 28 form an integral part of these condensed interim financial statements.

For Faysal Asset Management Limited
(Management Company)

Chief Financial Officer	Chief Executive Officer	Director

Faysal Islamic Stock Fund

NOTES TO AND FORMING PART OF THE CONDENSED INTERIM FINANCIAL STATEMENTS (Un-audited)

For The Quarter Ended September 30, 2026

1 LEGAL STATUS AND NATURE OF BUSINESS

1.1 Faysal Islamic Stock Fund (the Fund) is an open end mutual fund established through a Trust Deed under the Trust Act, 1882, entered into on February 25, 2019 between Faysal Asset Management Limited (FAML) as the Management Company and the Central Depository Company of Pakistan Limited (CDC) as the Trustee. This was approved by the Securities and Exchange Commission of Pakistan (SECP) under the Non-Banking Finance Companies (Establishment and Regulation) Rules, 2003 (NBFC Rules) and the Non-Banking Finance Companies and Notified Entities Regulations, 2008 (NBFC Regulations). The investment activities and administration of the Fund are managed by the Management Company.

In the year 2021, the Trust Act, 1882 was repealed due to the promulgation of Provincial Trust Act namely "Sindh Trust Act, 2020' (the Sindh Trust Act). Accordingly, on September 09, 2021 the above-mentioned Trust Deed has been registered under the Sindgh Trust Act.

1.2 The Management Company of the Fund has been licensed by the SECP to act as an Asset Management Company under the Non-Banking Finance Companies (Establishment and Regulation) Rules, 2003 through a certificate of registration issued by the Securities and Exchange Commission of Pakistan (SECP). The registered office of the Management Company is situated at 7th Floor, Faysal House, ST-02, Main Shahrah-e-Faisal, Karachi, Pakistan. The Management Company is a member of the Mutual Funds Association of Pakistan (MUFAP).

1.3 The Fund has been categorised as a 'Shariah Compliant Open Ended Equity Scheme' by the Board of Directors of the Management Company pursuant to the provisions contained in Circular 7 of 2009. The units of the Fund were initially offered for public subscription at a par value of Rs.100 per unit. Thereafter, the units were being offered for public subscription on a continuous basis from July 24, 2020 and are transferable and redeemable by surrendering them to the Fund. The Fund is categorised as an "Equity Scheme".

1.4 According to the Trust Deed, the objective of the Fund is to provide a reasonable rate of return along with maximum possible preservation of capital by investing in Shariah compliant listed equity securities. The investment objectives and policies are explained in the Fund's offering document.

1.5 The Management Company has been assigned a quality rating of 'AM1' by VIS Credit Rating Company Limited dated December 31, 2025. Further, the Fund is not rated by any credit rating agency as at September 30, 2026.

1.6 The title to the assets of the Fund are held in the name of Central Depository Company of Pakistan Limited as the Trustee of the Fund.

2 BASIS OF PREPARATION

The transactions undertaken by the Fund in accordance with the process prescribed under the Shariah guidelines issued by the Shariah Advisor are accounted for on substance rather than the form prescribed by the aforementioned guidelines. This practice is being followed to comply with the requirements of the accounting and reporting standards as applicable in Pakistan.

2.1 Statement of compliance

These condensed interim financial statements have been prepared in accordance with the accounting and reporting standards as applicable in Pakistan. The accounting and reporting standards applicable in Pakistan comprise of:

- International Financial Reporting Standards (IFRS Accounting Standards) issued by the International Accounting Standards Board (IASB) as notified under the Companies Act, 2017;
- Provisions of and directives issued under the Companies Act, 2017 along with part VIIIA of the repealed Companies Ordinance, 1984; and
- Non-Banking Finance Companies (Establishment and Regulation) Rules, 2003 (the NBFC Rules), the Non-Banking Finance Companies and Notified Entities Regulations, 2008 (the NBFC Regulations) and the requirements of the Trust Deed.

Where provisions of and directives issued under the Companies Act, 2017, part VIIIA of the repealed Companies Ordinance 1984, the NBFC Rules, the NBFC Regulations and the requirements of the Trust Deed differ from the requirement of IFRS Accounting Standards, the provisions of and directives issued under the Companies Act, 2017, part VIIIA of the repealed Companies Ordinance 1984, the NBFC Rules, the NBFC Regulations and the requirements of the Trust Deed have been followed.

NOTES TO AND FORMING PART OF THE CONDENSED INTERIM FINANCIAL STATEMENTS (Un-audited)

For The Quarter Ended September 30, 2026

The disclosures made in these condensed interim financial statements have, however, been limited based on the requirements of the International Accounting Standard 34: 'Interim Financial Reporting'. These condensed interim financial statements do not include all the information and disclosures required in a full set of financial statements and should be read in conjunction with the annual published audited financial statements of the Fund for the year ended June 30, 2026.

In compliance with Schedule V of the Non-Banking Finance Companies and Notified Entities Regulations 2008, the directors of the Management Company hereby declare that these condensed interimfinancial statements give a true and fair view of the state of affairs of the Fund as at September 30, 2026.

2.2 The comparatives in the condensed interim statement of assets and liabilities presented in the condensed interim financial statements as at September 30, 2026 have been extracted from the annual published audited financial statements of the Fund for the year ended June 30, 2026, whereas, the comparatives to report for in the condensed interim income statement, condensed interim statement of comprehensive income, condensed interim statement of movement in unit holders' fund and condensed interim cash flow statement extracted from the condensed interim financial statements of the fund for the quarter ended September 30, 2025.

3 MATERIAL ACCOUNTING POLICIES INFORMATION, ACCOUNTING ESTIMATES, JUDGEMENTS AND RISK MANAGEMENT POLICIES

3.1 The accounting policies applied and the methods of computations of balances used in the preparation of these condensed interim financial statements are the same as those applied in the preparation of the annual financial statements of the Fund for the year then ended June 30, 2026.

3.2 The preparation of these condensed interim financial statements in conformity with the accounting and reporting standards as applicable in Pakistan requires management to make estimates, assumptions and use judgments that affect the application of accounting policies and reported amounts of assets, liabilities, income and expenses. Estimates, assumptions and judgments are continually evaluated and are based on historical experience and other factors, including reasonable expectations of future events. Revisions to accounting estimates are recognised prospectively commencing from the period of revision. In preparing these condensed interim financial statements, the significant judgments made by the management in applying the Fund's accounting policies and the key sources of estimation and uncertainty were the same as those applied to the financial statements as at and for the year ended June 30, 2026. The Fund's financial risk management objectives and policies are consistent with those disclosed in the financial statements of the Fund for the year ended June 30, 2026.

3.3 Standards, interpretations and amendments to the published accounting and reporting standards that are effective in the current period

The Fund has adopted the following amendments to the approved accounting and reporting standards which became effective for the current period:

Amendments to approved accounting standards

Lack of exchangeability - Amendments to IAS 21

The adoption of the above amendments and improvements to accounting standards did not have any material effect on the Fund's financial statements.

3.4 Standards, interpretations and amendments to accounting and reporting standards as applicable in Pakistan that are not yet effective in the current period

The following standards, amendments of IFRSs and improvements to accounting standards as applicable in Pakistan would be effective from the dates mentioned below against the respective standards or interpretation:

Amendments	Effective date (annual periods beginning on or after)
Classification and Measurement of Financial Instruments - Amendments to IFRS 9 and IFRS 7	January 01, 2026
Annual Improvements to IFRS Accounting Standards—Volume 11	January 01, 2026
Contracts Referencing Nature-dependent Electricity – Amendments to IFRS 9 and IFRS 7	January 01, 2026
IFRS 18 – Presentation and Disclosure in Financial Statements	January 01, 2027
IFRS 19 - Subsidiaries without Public Accountability: Disclosures	January 01, 2027
Translation to a Hyperinflationary Presentation Currency – Amendments to IAS 21	January 01, 2027
IFRS 20 - Regulatory Assets and Regulatory Liabilities	January 01, 2029

The Fund expects that above standards, amendments and improvements to approved accounting standards will not have any material impact on the Fund's financial statements in the period of initial application except for IFRS 18:

NOTES TO AND FORMING PART OF THE CONDENSED INTERIM FINANCIAL STATEMENTS (Un-audited)

For The Quarter Ended September 30, 2026

IFRS 18 - Presentation and Disclosure in Financial Statements

In April 2024, the IASB issued IFRS 18, which replaces IAS 1. While a number of sections have been brought forward from IAS 1 with limited changes, IFRS 18 introduces new requirements for presentation within the statement of profit or loss, including specified totals and subtotals. It also requires disclosure of management-defined performance easures in the notes and includes new requirements for aggregation and disaggregation of financial information based on the identified 'roles' of the primary financial statements and the notes.

Narrow scope amendments have been made to IAS 7 Statement of Cash Flows, and some requirements previously included within IAS 1 have been moved to IAS 8, which has been renamed IAS 8 Basis of Preparation of Financial Statements.

In addition, there are consequential amendments to several other standards. Earlier application is permitted and must be disclosed. IFRS 18 will apply retrospectively. The Fund is currently working to identify all impacts the
amendments will have on the financial statements of future period and notes thereto.

Further, following new standards have been issued by IASB which are yet to be notified by the SECP for the purpose of applicability in Pakistan:

Standards	IASB Effective date (annual periods beginning on or after)
IFRS 1 - First-time Adoption of International Financial Reporting Standards	January 01, 2009
IFRS 17 – Insurance Contracts	January 01, 2023

Critical accounting estimates and judgments

The preparation of the financial statements in conformity with the accounting and reporting standards requires the management to make estimates, judgments and assumptions that affect the reported amounts of assets and liabilities and income and expenses. It also requires the management to exercise judgment in the application of the Fund's accounting policies. The estimates and associated assumptions are based on historical experience and various other factors, including expectation of future events, that are believed to be reasonable under the circumstances, the results of which form the basis of making judgments about carrying value of assets and liabilities. These estimates and assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognised in the year in which the estimate is revised if the revision affects only that year, or in the year of revision and future years if the revision affects both the current and future years.

The estimates and judgments that have a significant effect on these financial statements of the Fund relate to classification, valuation and impairment of financial assets (notes 5).

		Note	(Un-audited) September 30, 2026	(Audited) June 30, 2026
			---------- (Rupees) ----------	
4	BALANCES WITH BANKS			
	Savings accounts	4.1	**24,103,628**	33,179,236

4.1 These savings accounts carry profit rates at 5% to 11.90% (June 30, 2026: 5% to 12.5%) per annum. Deposits in savings accounts include Rs. 24.049 million (June 30, 2026: Rs. 33.107 million) maintained with Faysal Bank Limited, a related party and carry profit at the rate of 4.5% to 11.90% (June 30, 2026: 4.5% to 12.5%) per annum.

		Note	(Un-audited) September 30, 2026	(Audited) June 30, 2026
			---------- (Rupees) ----------	
5	INVESTMENTS			
	Financial assets at fair value through profit or loss			
	Shares of listed companies - 'ordinary shares'	5.1	**1,920,792,017**	2,696,249,737

5.1 Shares of listed companies - 'ordinary shares'

Name of the investee company	As at July 1, 2026	Purchased during the year	Split shares received during the year	Sold during the year	As at September 30, 2026	Carrying value as at September 30, 2026	Market value as at September 30, 2026	Unrealised (diminution) / appreciation on re-measurement of investments	Investment as a percentage of: Net assets of the Fund	Total market value of investments of the Fund	Paid-up-capital of the investee company (with face value of investments)
	---------- Number of shares held ----------					---------- Rupees ----------			---------- Percentage ----------		
Chemicals											
Ghani Chemical Industries Limited	-	-	-	-	-	-	-	-	-	-	-
Sitara Chemical Industries Limited	-	-	-	-	-	-	-	-	-	-	-
Ittehad Chemicals Limited	113,000	-	-	-	113,000	17,116,110	14,473,040	(2,643,070)	0.53%	0.63%	0.07%
Lucky Core Industries Limited **(note 5.1.1)**	59,251	-	-	59,251	-	-	-	-	0.00%	0.63%	0.07%
		-		-	-	-	-		**0.53%**	**1.27%**	**0.0**
Industrial Engineering		-		-	-	-	-				
International Steels Limited	-	-	-	-	-	-	-	-	-	-	-
Mughal Iron And Steel Industries Ltd	-	-	-	-	-	-	-	-	-	-	-
International Industries Limited	154,850	-	-	154,850	-	-	-	-	0.00%	0.97%	0.00%
		-		-	-	-	-		**0.00%**	**0.97%**	**-**
Paper & Board		-		-	-	-	-				
Century Paper & Board Mills Limited	-	-		-	-	-	-	-	0.00%	0.97%	0.00%
		-		-	-	-	-		**0.00%**	**1.94%**	**0.00%**
Commercial Banks		-		-	-	-	-				
Bankislami Pakistan Limited		-		-	-	-	-	-	-	-	-
Faysal Bank Limited	376,000	-	-	376,000	-	-	-	-	0.00%	0.00%	0.01%
Meezan Bank Limited **(note 5.1.2)**	321,318	141,768	-	183,199	279,887	148,742,967	155,312,095	6,569,128	5.67%	5.76%	0.01%
		-		-	-	-	-		**5.67%**	**5.76%**	**0.02%**
Textile Composite		-		-	-	-	-				
Nishat Mills Limited	322,959	-	-	182,210	140,749	22,218,637	18,691,467	(3,527,170)	0.68%	0.69%	0.02%
Interloop Limited	-	-	-	-	-	-	-	-	-	-	-
		-		-	-	-	-		**0.68%**	**0.69%**	**0.02%**
Automobile Assembler		-		-	-	-	-				
Ghandara Automoibles Limited	-	38,000	-	-	38,000	22,981,526	20,747,240	(2,234,286)	0.01	(0.00)	0.00
Honda Atlas Cars (Pakistan) Limited	-	-	-	-	-	-	-	-	-	-	-
Ghandhara Industries Limited	23,250	19,100	-	7,923	34,427	37,906,062	36,800,053	(1,106,009)	1.34%	1.36%	0.00%
Sazgar Engineering Works Limited	11,768	-	-	11,768	-	-	-	-	0.00%	0.00%	0.00%
		-		-	-	-	-		**2.10%**	**1.28%**	**0.00%**

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For The Quarter Ended September 30, 2026

Name of the investee company	As at July 1, 2026	Purchased during the year	Split shares received during the year	Sold during the year	As at September 30, 2026	Carrying value as at September 30, 2026	Market value as at September 30, 2026	Unrealised (diminution) / appreciation on re-measurement of investments	Investment as a percentage of		
									Net assets of the Fund	Total market value of investments of the Fund	Paid-up-capital of the investee company (with face value of investments)
	Number of shares held					Rupees			Percentage		
Cement											
D.G. Khan Cement Company Limited	271,274	112,000	-	195,500	187,774	41,393,129	36,137,106	(5,256,023)	1.32%	1.34%	0.05%
Attock Cement Pakistan Limited	-	-	-	-	-	-	-	-	-	-	-
Fauji Cement Company Limited **(note 5.1.2)**	1,554,040	500,000	-	1,365,000	689,040	39,216,583	36,374,422	(2,842,162)	1.33%	1.35%	0.03%
Cherat Cement Company Limited	96,400	20,000	-	-	116,400	39,886,316	32,158,992	(7,727,324)	1.17%	1.19%	0.00%
Lucky Cement Limited **(note 5.1.1 & 5.1.2)**	495,270	136,350	-	301,300	330,320	152,204,227	137,145,561	(15,058,666)	5.01%	5.09%	0.01%
Maple Leaf Cement Factory Limited **(note 5.1.2)**	988,227	379,214	-	803,746	563,695	58,587,583	52,513,826	(6,073,757)	1.92%	1.95%	0.01%
Pioneer Cement Limited	-	-	-	-	-	-	-	-	-	-	-
Thatta Cement Company Limited	-	637,911	-	300,000	337,911	25,657,081	25,029,068		0.01	-	0.00
		-		-	-	-	-		**11.66%**	**10.92%**	**0.10%**
Cables & Electrical Goods		-		-	-	-	-				
Pak Elektron Limited	650,000	-	-	650,000	-	-	-	-	0.00%	0.00%	0.00%
		-		-	-	-	-				
Glass and Ceramics		-		-	-	-	-				
Emco Industries Limited	-	-	-	-	-	-	-	-	-	-	-
Tariq Glass Industries Limited	164,875	-	-	6,000	158,875	30,691,473	24,941,786	(5,749,686)	0.91%	0.93%	0.02%
		-		-	-	-	-		**0.01**	**0.01**	**0.00**
Fertilizer		-		-	-	-	-				
Fatima Fertilizer Company Limited	230,000	30,000	-	69,000	191,000	31,361,177	28,149,580	(3,211,597)	1.03%	1.04%	0.00%
Fauji Fertilizer Company Limited **(note 5.1.2)**	349,832	32,102	-	142,073	239,861	136,992,289	129,769,598	(7,222,690)	4.74%	4.81%	0.00%
Engro Fertilizers Limited **(note 5.1.2)**	55,035	280,010	-	55,035	280,010	52,466,289	54,470,345	2,004,057	1.99%	2.02%	0.01%
		-		-	-	-	-		**7.74%**	**7.88%**	**0.01%**
Foods & Personal Care Products		-		-	-	-	-				
Barkat Frisian Agro Limited **(note 5.1.1)**	-	-	-	-	-	-	-	-	-	-	-
Ghani Dairies Limited **(note 5.1.1)**	119,446	-	-	119,446	-	-	-	-	0.00%	0.00%	0.06%
Unity Foods Limited	-	-	-	-	-	-	-	-	-	-	-
The Organic Meat Company Limited	437,000	-	-	437,000	-	-	-	-	0.00%	0.00%	0.06%
National Foods Limited **(note 5.1.1)**	129,096	-	-	24,399	104,697	40,562,759	35,807,421	(4,755,338)	1.31%	1.33%	0.02%
Fauji Foods Limited	-	-		-	-	-	-		0.00%	0.00%	0.02%
		-		-	-	-	-		**0.01**	**0.01**	**0.00**
Power Generation and Distribution		-		-	-	-	-				
K-Electric Limited **(note 5.1.1)**	-	-	-	-	-	-	-	-	-	-	-
The Hub Power Company Limited **(note 5.1.2)**	791,515	113,040	-	422,000	482,555	112,293,955	97,196,228	(15,097,727)	3.55%	3.60%	0.02%
		-		-	-	-	-		**3.55%**	**3.60%**	**0.02%**
Technology and Communication		-		-	-	-	-				
Air Link Communication Limited	-	-	-	-	-	-	-	-	-	-	-
Pakistan Telecommunication Company Ltd.	624,500	460,421	-	375,500	709,421	48,049,089	42,749,709	(5,299,380)	1.56%	1.59%	0.02%
Systems Limited **(note 5.1.1)**	351,862	-	-	106,500	245,362	36,090,297	29,237,336	(6,852,961)	1.07%	1.08%	0.02%
		-		-	-	-	-		**0.03**	**0.03**	**0.00**
Miscellaneous		-		-	-	-	-				
Shifa International Hospitals Limited.	65,521	-	-	-	65,521	33,120,210	28,917,038	(4,203,172)	1.06%	1.07%	0.05%
Javedan Corporation Limited	-	280,000		-	280,000	42,283,615	39,376,400	(2,907,215)	1.44%	1.46%	0.05%
Pakistan Intl. Bulk Terminal Ltd.	-	1,430,000	-	816,000	614,000	10,308,995	9,013,520	(1,295,475)	0.33%	0.33%	0.05%
WAFI	-	139,500	-	25,001	114,499	21,411,313	18,655,322	(2,755,991)	0.68%	0.69%	0.05%
Tasdeeq Information Services Limited	-	764,295		764,295	-	-	-	-	0	0	0.000521
		-		-	-	-	-		**3.50%**	**3.56%**	**0.26%**
Oil and Gas Exploration Companies		-		-	-	-	-				
Mari Energies Limited **(note 5.1.2)**	205,471	4,000	-	104,400	105,071	70,802,800	66,586,645	(4,216,156)	2.43%	2.47%	0.00%
Oil and Gas Development Company Limited **(note 5.1.2)**	871,573	372,500	-	518,600	725,473	240,236,163	229,779,063	(10,457,099)	8.39%	8.52%	0.01%
Pakistan Petroleum Limited **(note 5.1.2)**	1,172,115	403,600	-	793,350	782,365	186,294,917	177,526,442	(8,768,475)	6.48%	6.58%	0.01%
		-		-	-	-	-		**17.30%**	**17.58%**	**0.02%**
Oil and Gas Marketing Companies		-		-	-	-	-				
Pakistan State Oil Company Limited **(note 5.1.2)**	208,413	181,000	-	127,119	262,294	92,964,811	92,112,407	(852,404)	3.36%	3.42%	0.02%
Sui Northern Gas Pipelines Limited	232,853	100,000	-	124,610	208,243	23,935,078	19,125,037	(4,810,041)	0.70%	0.71%	0.03%
		-		-	-	-	-		**4.06%**	**4.13%**	**0.05%**
Refinery		-		-	-	-	-				
Attock Refinery Limited	32,000	25,000	-	29,500	27,500	26,338,752	32,588,600	6,249,848	1.19%	1.21%	0.01%
		-		-	-	-	-		**1.19%**	**1.21%**	**0.01%**
Pharmaceuticals		-		-	-	-	-				
Abbott Laboratories (Pakistan) Limi	-	2,000		-	2,000	1,856,040	1,834,880	(21,160)	0.00067	(0.00)	2.44471E-13
Agp Limited	-	202,808	-	-	202,808	38,878,817	31,717,143	(7,161,674)	0.01	(0.00)	0.00
Haleon Pakistan Limited	-	-	-	-	-	-	-	-	-	-	-
Glaxosmithkline Pakistan Limited	95,638	13,000	-	75,638	33,000	11,599,479	10,327,020	(1,272,459)	0.38%	0.38%	0.01%
Hoechst Pakistan Limited	-	-	-	-	-	-	-	-	-	-	-
Highnoon Laboratories Limited	-	-	-	-	-	-	-	-	-	-	-
		-		-	-	-	-		**1.60%**	**0.12%**	**0.01%**
Inv. Bank/Inv. Companies/Securities Co.		-		-	-	-	-				
Engro Holdings Limited	690,424	300,000	-	547,498	442,926	125,095,743	116,706,572	(8,389,171)	4.26%	4.33%	0.02%
		-		-	-	-	-		**4.26%**	**4.33%**	**0.02%**
Leather & Tanneries		-		-	-	-	-				
Bata Pakistan Limited	20,111	-	-	-	20,111	20,288,379	17,295,460	(2,992,919)	0.63%	0.64%	0.00%
Service Global Footwear Limited	225,000	-	-	225,000	-	-	-	-	0.00%	0.00%	0.00%
Service Industries Limited	-	120,000		-	120,000	24,839,777	21,525,600	(3,314,177)	0.79%	0.80%	0.00%
									1.42%	**1.44%**	**0.00%**
Total as at September 30, 2026						**2,064,672,439**	**1,920,792,017**	**(143,252,401)**			
Total as at June 30, 2026						2,578,177,625	2,696,249,737	118,072,112			

5.1.1 All shares have a face value of Rs. 10 each except the shares of K-Electric Limited having face value of Rs.3.5 each, Service Ind.Ltd having face value of Re. 1 each, Lucky Core Industries Limited having face value of Rs.2 each, Systems Limited having face value of Rs.2 each, Thatta Cement Company Limited having face value of Rs.2 each, Ghani Dairies Ltd. having face value of Re.1 each, Tasdeeq Information having face value of Re.1 each, National Foods having face value of Rs.5 each, respectively.

5.1.2 Investments include the following shares which have been pledged with National Clearing Company of Pakistan Limited for guaranteeing settlement of the Fund's trades in accordance with Circular No. 11 dated October 23, 2007 issued by the SECP.

Name of the investee company	(Un-audited) September 30, 2026		Audited June 30, 2026	
	Number of shares	Market value in Rupees	Number of shares	Market value in Rupees
Pakistan Petroleum Limited	**500,000**	**113,455,000**	500,000	121,310,000
Oil And Gas Development Company Limited	**198,100**	**62,744,213**	198,100	66,337,747
Fauji Cement Company Limited	**450,000**	**23,755,500**	-	-
Fauji Fertilizer Company Limited	**100,000**	**54,102,000**	100,000	57,348,000
Mari Energies Company Limited	**75,000**	**47,529,750**	75,000	50,571,750
Lucky Cement Limited	**100,000**	**41,519,000**	100,000	46,952,000
The Hub Power Company Limited	**186,500**	**37,564,830**	186,500	43,538,425
Meezan Bank Limited	**79,800**	**44,281,818**	79,800	41,213,508
Fauji Cement Company Limited	**-**	**-**	450,000	25,897,500
Maple Leaf Cement Factory Limited	**142,000**	**13,228,720**	142,000	15,181,220
Engro Fertilizers Limited	**-**	**-**	54,000	10,743,300
Pakistan State Oil Company Limited	**30,000**	**10,535,400**	30,000	10,270,500
	1,861,400	**448,716,231**	1,915,400	489,363,950

NOTES TO AND FORMING PART OF THE CONDENSED INTERIM FINANCIAL STATEMENTS (Un-audited)

For The Quarter Ended September 30, 2026

			(Un-audited) September 30, 2026	Audited June 30, 2026
5.2	**Unrealised appreciation on re-measurement of investments classified as 'financial assets at fair value through profit or loss' - net**		---------- (Rupees) ----------	
	Market value of investments	5.2.1	**1,920,792,017**	2,696,249,737
	Less: Carrying value of investments		**2,064,672,439**	2,578,177,625
			(143,880,422)	118,072,112

		Note	(Un-audited) September 30, 2026	Audited June 30, 2026
6	**ADVANCES, DEPOSITS AND OTHER RECEIVABLES**		---------- (Rupees) ----------	
	Security deposits with:			
	- Central Depository Company of Pakistan Limited		**100,000**	100,000
	- National Clearing Company of Pakistan Limited		**2,000,000**	2,500,000
			2,100,000	2,600,000
	Profit receivable on savings accounts with banks	6.1	**159,540**	457,927
	Advance tax	6.2	**201,322**	201,322
	Others (Prepaid Listing Fee)		**26,051**	26,051
			2,486,913	3,285,300

6.1 This includes profit receivable amounting to Rs. 0.175 million (June 30, 2026: Rs. 0.409 million) on balance held with Faysal Bank Limited, a related party.

6.2 As per clause 47(B) of part IV of the Second Schedule to the Income Tax Ordinance, 2001, payments made to collective investment schemes (CISs) are exempt from withholding tax under section 151 and 150. However, during prior years, withholding tax on profit on dividend and profit on bank deposits paid to the Fund was deducted by various withholding agents based on the interpretation issued by FBR vide letter C. no. 1(43) DG (WHT)/2008-VOL.II-66417-R dated 12 May 2015 which requires every withholding agent to withhold income tax at applicable rates in case a valid exemption certificate under section 159(1) issued by the concerned Commissioner of Inland Revenue (CIR) is not produced before him by the withholdee. The tax withheld on dividend and profit on bank deposits amounts to Rs. 0.201 million (2026: Rs. 0.201 million).

For this purpose, the Mutual Funds Association of Pakistan (MUFAP) on behalf of various mutual funds (including the Funds being managed by the Management Company) had filed a petition in the Honourable Sindh High Court (SHC) challenging the above mentioned interpretation of the Federal Board of Revenue (FBR) which was decided by the SHC in favour of FBR. A petition was filed in the Supreme Court of Pakistan by the Funds together with other CISs (managed by the Management Company and other Asset Management Companies) whereby the Supreme Court granted the petitioners leave to appeal from the initial judgment of the SHC. Pending resolution of the matter, the amount of withholding tax deducted on dividend and profit on bank deposits has been shown as advance tax as at September 30, 2026 as, in the opinion of the management, the amount of tax deducted at source will be refunded.

		Note	(Un-audited) September 30, 2026	Audited June 30, 2026
7	**PRELIMINARY EXPENSES AND FLOATATION COSTS**		---------- (Rupees) ----------	
	Balance at the beginning of the period		**-**	15,175
	Less: amortisation during the period		**-**	(15,175)
	At the end of the period	7.1	**-**	-

7.1 Preliminary expenses and flotation costs represent expenditure incurred prior to the commencement of the operations of the Fund and are being amortised over a period of five years commencing from July 24, 2020 in accordance with the Trust Deed of the Fund and the NBFC Regulations.

NOTES TO AND FORMING PART OF THE CONDENSED INTERIM FINANCIAL STATEMENTS (Un-audited)

For The Quarter Ended September 30, 2026

3.5

8 PAYABLE TO FAYSAL ASSET MANAGEMENT LIMITED - MANAGEMENT COMPANY	Note	(Un-audited) September 30, 2026	Audited June 30, 2026
		---------- (Rupees) ----------	
Remuneration payable to the Management Company	8.1	**5,284,695**	6,320,465
Sindh sales tax payable on remuneration of the Management company	8.2	**791,080**	948,070
Preliminary expenses and flotation costs payable		**12,256**	12,256
Sales load payable		**1,282,950**	1,421,495
Other payable		**-**	-
		7,370,981	8,702,286

8.1 As per regulation 61 of the NBFC Regulations, the Management Company is entitled to a remuneration equal to an amount not exceeding the maximum rate of management fee as disclosed in the offering document subject to the total expense ratio limit. Keeping in view the maximum allowable threshold, the Management Company has charged its remuneration at the rate of 0.5% to1.88% (June 30, 2026 : (2.00% - 3.00%) per annum of the average annual net assets of the Fund during the Period ended September 30, 2025. The remuneration is payable to the Management Company

8.2 Sindh SalesTax is levied at the rate of 15% under the Sindh SalesTax on Services Act, 2011 (June 30, 2026: 15%) on the Management Company's remuneration and any reimbursable expenditure to the Management Company.

9 PAYABLE TO CENTRAL DEPOSITORY COMPANY OF PAKISTAN LIMITED - TRUSTEE	Note	(Un-audited) September 30, 2026	Audited June 30, 2026
		---------- (Rupees) ----------	
Remuneration payable to the Trustee	9.1	**258,007**	292,518
Sindh sales tax payable on remuneration of the Trustee	9.2	**38,701**	43,878
		296,708	336,396

9.1 The Trustee is entitled to monthly remuneration for services rendered to the Fund under the provisions of the trust deed at the following rates:

Net Assets (Rs.)	Tariff
up to Rs. 1 billion	0.20% per annum of net assets
over Rs. 1 billion	Rs.2.0 million plus 0.10% p.a. of net Assets, on amount exceeding Rs.1 billion

9.2 During the period 15% (June 30, 2026:15%) was charged on account of sales tax on remuneration of the Trustee levied through the Sindh Sales Tax on Services Act, 2011.

10 PAYABLE TO THE SECURITIES AND EXCHANGE COMMISSION OF PAKISTAN	Note	(Un-audited) September 30, 2026	Audited June 30, 2026
		---------- (Rupees) ----------	
Annual Fee payable	10.1	**166,985**	199,809

10.1 In accordance with the NBFC Regulations, a Collective Investment Scheme (CIS) is required to pay non-refundable fee to the Securities and Exchange Commission of Pakistan (SECP) at the rate of fee to 0.095% (June 30, 2026: 0.095%) per annum of the daily net assets of the Fund.

The Fund is required to pay SECP fee within fifteen days of the close of every calendar month.

11 ACCRUED EXPENSES AND OTHER LIABILITIES	Note	(Un-audited) September 30, 2026	Audited June 30, 2026
		---------- (Rupees) ----------	
Auditors' remuneration payable		**1,092,312**	761,273
Transaction charges payable		**5,175,716**	4,222,280
Shariah advisory fee payable		**388,624**	306,692
Legal and professional charges payable		**588,274**	641,588
Withholding tax payable		**115,034**	-
Withholding tax on dividend		**-**	-
Capital gain tax payable		**12,999**	15,776,499
Payable to Central Zakat Fund		**67,188**	67,188
Payable to Charitable Institutions		**7,427,425**	6,618,107
Other payable		**427,314**	427,314
		15,294,886	28,820,941

NOTES TO AND FORMING PART OF THE CONDENSED INTERIM FINANCIAL STATEMENTS (Un-audited)

For The Quarter Ended September 30, 2026

12 CONTINGENCIES AND COMMITMENTS

There were no contingencies and commitments outstanding as at September 30, 2026 and June 30, 2026.

13 TAXATION

The income of the Fund is exempt from income tax under clause (99) of Part I of the Second Schedule to the Income Tax Ordinance, 2001 subject to the condition that not less than 90% of the accounting income for the year as reduced by capital gains, whether realised or unrealised, is distributed amongst the unit holders as cash dividend. Furthermore, as per Regulation 63 of the Non-Banking Finance Companies and Notified Entities Regulations, 2008, the Fund is required to distribute not less than 90% of its accounting income for the year derived from sources other than capital gains as reduced by such expenses as are chargeable thereon to the unit holders. Since the Management Company intends to distribute the required minimum percentage of income earned by the Fund for the year ending June 30, 2027 to the unitholders in a manner as explained above. Therefore, no provision for taxation has been made in these condensed interim financial statements during the period.

The Fund is also exempt from the provisions of section 113 (minimum tax) under clause 11A of Part IV of the Second Schedule to the Income Tax Ordinance, 2001.

14 EARNINGS PER UNIT

Earnings per unit (EPU) has not been disclosed in these condensed interim financial statements as, in the opinion of the management, the determination of the cumulative weighted average number of outstanding units for calculating EPU is not practicable.

15 TOTAL EXPENSE RATIO

The total expense ratio of the Fund as at September 30, 2026 based on the current period result is as follows:

Management Fee	Regulatory Fee	Trustee Fee	Levies and Taxes	Transaction Expenses (Broker, Banks, PSX, CDC, NCCPL, etc.)	Third Party Expenses (Auditor, Rating Agency, Legal, Shariah Advisory)	Other Expenses	TER%	TER W/O LEVY
3.00%	0.10%	0.14%	0.47%	0.81%	0.19%	0.14%	4.85%	4.38%

16 TRANSACTIONS AND BALANCES OUTSTANDING WITH CONNECTED PERSONS / OTHER RELATED PARTIES

Connected persons and related parties include Faysal Asset Management Limited being the Management Company, Central Depository Company of Pakistan Limited being the Trustee, other collective investment schemes being managed by the Management Company, Faysal Asset Management Limited - Staff Provident Fund, Faysal Asset Management Limited - Staff Gratuity Fund, Faysal Bank Limited, Faysal Bank Limited - Staff Provident Fund, Faysal Bank Limited - Staff Gratuity Fund and other entities under common management and / or directorship and the directors, their close family members and officers of the Management Company and the Trustee, key management personnel, other associated undertakings and any person or company beneficially owning directly or indirectly 10% or more of the capital of the Management Company or the net assets of the Fund.

Transactions with connected persons essentially comprise of sale and redemption of units, fee on account of managing the affairs of the Fund, sales load, other charges and distribution payments to connected persons. The transactions with connected persons are in the normal course of business, at contracted rates and at terms determined in accordance with market rates.

Remuneration to the Management Company of the Fund is determined in accordance with the provisions of the NBFC Regulations, 2008 and the offering document.

Remuneration to the Trustee is determined in accordance with the provisions of the Trust Deed.

The details of transactions carried out by the Fund with connected persons and related parties during the period and balances with them as at period end are as follows:

Transactions during the period	(Un-audited) September 30, 2026	2025
	---------- (Rupees) ----------	
Faysal Asset Management Limited - Management Company		
Remuneration of the Management Company	**17,478,398**	5,961,360
Sindh sales tax on remuneration of the Management Company	**2,621,760**	894,204
Reimbursement of expenses by the Management Company	**-**	-
Issuance of 7,223 (September 30, 2025: 20,470) units	**848,480**	2,500,000
Redemption of 3,883 (September 30, 2025: 112,831) units	**497,477**	11,125,389
Faysal Bank Limited - Group Company		
Profit on savings accounts with bank	**1,327,301**	3,315,924
Bank charges	**6,480**	32,506
Central Depository Company of Pakistan Limited - Trustee		
Remuneration of the Trustee	**834,683**	528,433
Sindh sales tax on remuneration of the Trustee	**125,200**	81,039
CDC charges	**141,286**	85,584
Directors, their close family members and key management personnel of the Management Company		
Issuance of Nil (September 30, 2025: 1,514) units	**-**	152,857
Redemption of 19,283 (September 30, 2025: NIL) units	**2,405,053**	-
Unit holder with 10% or more unit holding		
Issuance of Nil (September 30, 2025: 4,413,713) units	**-**	473,917,446
Redemption of Nil (September 30, 2025: 2,768,683) units	**-**	301,044,224

NOTES TO AND FORMING PART OF THE CONDENSED INTERIM FINANCIAL STATEMENTS (Un-audited)

For The Quarter Ended September 30, 2026

Amounts / balances outstanding as at period end	(Un-audited) September 30, 2026	Audited June 30, 2026
	---------- (Rupees) ----------	
Faysal Asset Management Limited - Management Company		
Remuneration payable to the Management Company	**5,284,695**	6,320,465
Sindh sales tax payable on remuneration of the Management Company	**791,080**	948,070
Preliminary expenses and flotation costs payable	**12,256**	12,256
Sales load payable	**1,282,950**	1,421,495
Other payable	**-**	-
Receivable from Faysal Asset Management Company Limited	**255,000**	255,000
Outstanding units: 46, 794 (June 30, 2026: 45,420)	**5,375,779**	5,704,515
Central Depository Company of Pakistan Limited - Trustee		
Remuneration payable to the Trustee	**258,007**	292,518
Sindh sales tax payable on remuneration of the Trustee	**38,701**	43,878
Security deposit	**100,000**	100,000
Faysal Bank Limited		
Balance with bank	**24,049,104**	33,106,705
Profit receivable on savings accounts	**175,428**	409,041
Directors, their close family members and key management personnel of the Management Company		
Outstanding: Nil (September 30, 2025: 10,813) units	**-**	1,358,051
Unit holder with 10% or more unit holding		
Outstanding: 3,034,990 (September 30, 2025: 3,034,990 units)	**348,664,497**	290,804,617

17 FAIR VALUE MEASUREMENT

Fair value is the price that would be received to sell an asset or paid to transfer a liability in an orderly transaction between market participants at the measurement date. Consequently, differences can arise between carrying values and the fair value estimates.

Underlying the definition of fair value is the presumption that the Fund is a going concern without any intention or requirement to curtail materially the scale of its operations or to undertake a transaction on adverse terms.

Financial assets which are tradable in an open market are revalued at the market prices prevailing on the statement of assets and liabilities date. The estimated fair value of all other financial assets and liabilities is considered not to be significantly different from the respective book values.

17.1 Fair value hierarchy

International Financial Reporting Standard 13, 'Fair Value Measurement' requires the Fund to classify assets using a fair value hierarchy that reflects the significance of the inputs used in making the measurements. The fair value hierarchy has the following levels:

Level 1: quoted prices (unadjusted) in active markets for identical assets or liabilities;

Level 2: inputs other than quoted prices included within level 1 that are observable for the asset or liability, either directly (i.e. as prices) or indirectly (i.e. derived from prices); and

Level 3: inputs for the asset or liability that are not based on observable market data (i.e. unobservable inputs).

As at September 30, 2026 and June 30, 2026, the Fund held the following financial instruments measured at fair value:

NOTES TO AND FORMING PART OF THE CONDENSED INTERIM FINANCIAL STATEMENTS (Un-audited)

For The Quarter Ended September 30, 2026

	September 30, 2026 (Un-audited)			
	Level 1	Level 2	Level 3	Total
	(Rupees)			
Tradable financial assets 'at fair value through profit or loss'				
Shares of listed companies				
- 'ordinary shares'	1,920,792,017	-	-	1,920,792,017
	1,920,792,017	-	-	1,920,792,017

	June 30, 2026 (Audited)			
	Level 1	Level 2	Level 3	Total
	(Rupees)			
Tradable financial assets 'at fair value through profit or loss'				
Shares of listed companies				
- 'ordinary shares'	2,696,249,737	-	-	2,696,249,737
	2,696,249,737	-	-	2,696,249,737

18 GENERAL

18.1 Figures have been rounded off to the nearest rupees unless otherwise stated.

19 DATE OF AUTHORISATION FOR ISSUE

These financial statements were authorised for issue on October 15, 2026 by the Board of Directors of the Management Company.

For Faysal Asset Management Limited
(Management Company)

Chief Financial Officer	Chief Executive Officer	Director

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Excellent Management Quality

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Rating by VIS
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Excellent Management Quality

Faysal Islamic Stock Fund II

Condensed Interim Financial Statements
For The Quarter Ended September 30, 2026

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Disclaimer: All investments in mutual & pension funds are subject to market risks. Past performance is not necessarily indicative of future results. Please read the Offering Document to understand the investment policies, taxation policies and risks involved. Use of the name and logo of Faysal Bank Limited does not mean that it is responsible for the liabilities/obligation of Faysal Funds or any investment scheme managed by it. All our operations have been approved by our Shariah Advisor Mufti Abdul Basit whose registration number is (SECP/IFD/SA/192).

Faysal Islamic Stock Fund II

For The Quarter Ended September 30, 2026

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FUND INFORMATION

Management Company
Faysal Asset Management Limited.

Board of Directors
Mr. Yousaf Hussain, Chairman
Mrs. Samia Zuberi, Director
Mr. Ehsen Zafar Puri, Director
Mr. Aneeq Malik, Director
Mian Salman Ali, Director
Syed Amin ur Rahman, Director
Syed Muhammad Fraz Zaidi, Director
Mr. Nadir Rahman, Chief Executive Officer

Chief Financial Officer & Company Secretary
Mr. Salman Muslim

Audit Committee
Mr. Ehsen Zafar Puri, Chairman
Mrs. Samia Zuberi, Member
Mian Salman Ali, Member
Syed Muhammad Fraz Zaidi, Member

Human Resource & Remuneration Committee
Mrs. Samia Zuberi, Chairperson
Mr. Yousaf Hussain, Member
Mr. Ehsen Zafar Puri, Member
Mr. Aneeq Malik, Member

Risk Management Committee
Mian Salman Ali, Chairman
Mr. Aneeq Malik, Member
Syed Amin ur Rahman, Member

Board Strategy Committee
Mr. Yousaf Hussain, Chairman
Mr. Aneeq Malik, Member
Mian Salman Ali, Member
Syed Amin ur Rahman, Member
Syed Muhammad Fraz Zaidi, Member

Board Investment Committee
Syed Muhammad Fraz Zaidi, Chairman
Mrs. Samia Zuberi, Member
Mian Salman Ali, Member

Board Technology Committee
Mr. Aneeq Malik, Chairman
Mr. Ehsen Zafar Puri, Member
Syed Amin ur Rehman, Member
Syed Muhammad Fraz Zaidi, Member

Shariah Board Committee
Mufti Muhammad Mohib-ul-Haq, Chairman
Mufti Muhammad Najeeb Khan, Member
Muhammad Faisal Shaikh, Member

Trustee to the Fund
Central Depository Company of Pakistan Limited, CDC House, 99B, Block B, S.M.C.H.S, Main Shahrah-e-Faisal, Karachi.

Auditors
A.F Ferguson & Co. Chartered Accountants

Legal Advisor
Mohsin Tayebaly & Co,
2nd Floor, Dime Centre, BC-4 Block-9, KDA-5, Clifton, Karachi

Bankers to the Fund
Faysal Bank Limited

MISSION AND VISION

To provide world class investment management and advisory services for the benefit of clientele looking to maximize their financial returns while minimizing risk.

To amplify our client-centricity by inspiring innovation, championing customer service, generating competitive returns, and honoring the utmost ethical and professional standards.

MISSION STATEMENT

Faysal Islamic Stock Fund II (FISF II) endeavors to provide investors with an opportunity to earn capital growth by investing in a large pool of fund representing Shariah compliant equity investment in a broad range of sectors and financial instruments.

Faysal Islamic Stock Fund II

Condensed Interim Statement of Assets and Liabilities

As at September 30, 2026

	Note	(Un-audited) September 30, 2026	(Audited) June 30, 2026
		---------- (Rupees) ----------	
Assets			
Balances with banks	4	**32,542,002**	67,299,780
Investments	5	**856,722,714**	1,205,595,382
Receivable against sale of investments		**-**	2,912,570
Receivable from Faysal Asset Management Limited - Management Company	6	**384,000**	384,000
Advances, deposits and profit receivable	7	**2,838,820**	2,936,781
Preliminary expenses and floatation costs	8	**385,786**	414,039
Dividend receivable		**1,548,038**	-
Total assets		**894,421,360**	1,279,542,552
Liabilities			
Payable against redemption and conversion of units		**-**	72,745
Payable to Faysal Asset Management Limited - Management Company	9	**3,725,591**	7,628,322
Payable to Central Depository Company of Pakistan Limited - Trustee	10	**186,154**	209,498
Payable to the Securities and Exchange Commission of Pakistan	11	**77,770**	94,982
Accrued expenses and other liabilities	12	**7,916,043**	14,798,274
Payable against purchase of investments		**2,422,429**	-
Total liabilities		**14,327,987**	22,803,821
Net assets		**880,093,373**	71,770,331
Unit holders' fund (as per statement attached)		**880,093,373**	1,256,738,731
Contingencies and commitments	13	**-**	-
		(Number of units)	
Number of units in issue		**6,828,888**	8,969,009
		---------- (Rupees) ----------	
Net asset value per unit		**128.8780**	140.1201

The annexed notes from 1 to 20 form an integral part of these condensed interim financial statements.

For Faysal Asset Management Limited
(Management Company)

Chief Financial Officer	Chief Executive Officer	Director

Faysal Islamic Stock Fund II

Condensed Interim Income Statement (Un-audited)

For The Quarter Ended September 30, 2026

	Note	(Un-audited) Quarter Ended September 30, 2026	2025
		---------- (Rupees) ----------	
Income			
Profit on savings accounts with banks		**876,636**	2,097,926
Dividend income		**6,497,239**	4,973,940
Net realised gain / (loss) on sale of investments		**(39,430,304)**	45,097,495
Unrealised appreciation on re-measurement of investments classified as 'financial assets at fair value through profit or loss' - net	5.2	**(53,163,022)**	50,537,147
Total income / (loss)		**(85,219,451)**	102,706,508
Expenses			
Remuneration of Faysal Asset Management Limited - Management Company	9.1	**7,834,550**	2,094,177
Sindh sales tax on remuneration of the Management Company	9.2	**1,175,182**	314,127
Remuneration of Central Depository Company of Pakistan Limited - Trustee	10.1	**504,327**	227,720
Sindh sales tax on remuneration of the Trustee	10.2	**75,989**	34,158
Fee to the Securities and Exchange Commission of Pakistan	11.1	**248,094**	108,167
Auditors' remuneration		**341,217**	376,148
Transaction charges		**2,943,198**	3,621,468
Legal and professional charges		**17,967**	29,944
Shariah advisory fee		**81,932**	87,553
Amortisation of preliminary expenses and floatation costs	8	**28,253**	28,258
Bank charges		**4,596**	6,119
Charity and donation		**383,812**	72,141
Printing charges		**-**	-
Total expenses		**13,639,117**	6,999,980
Net income / (loss) for the period before taxation		**(98,858,568)**	95,706,528
Taxation	14	**-**	-
Net income / (loss) for the period after taxation		**(98,858,568)**	95,706,528
Allocation of net income / (loss) for the period			
Net profit for the period after taxation		**(98,858,568)**	95,706,528
Income already paid on units redeemed		**-**	(49,548,399)
		(98,858,568)	46,158,129
Accounting income available for distribution			
- Relating to capital gains		**-**	95,634,642
- Excluding capital gains		**(98,858,568)**	(49,476,513)
		(98,858,568)	46,158,129

The annexed notes from 1 to 20 form an integral part of these condensed interim financial statements.

For Faysal Asset Management Limited
(Management Company)

Chief Financial Officer	Chief Executive Officer	Director

Faysal Islamic Stock Fund II

Condensed Interim Statement of Comprehensive Income (Un-audited)

For The Quarter Ended September 30, 2026

	(Un-audited) Quarter Ended September 30,	
	2026	2025
	---------- (Rupees) ----------	
Net income / (loss) for the period after taxation	**(98,858,568)**	95,706,528
Other comprehensive income for the period	-	-
Total comprehensive income / (loss) for the period	**(98,858,568)**	95,706,528

The annexed notes from 1 to 20 form an integral part of these condensed interim financial statements.

For Faysal Asset Management Limited
(Management Company)

Chief Financial Officer	Chief Executive Officer	Director

Faysal Islamic Stock Fund II

Condensed Interim Statement of Movement in Unit Holders' (Fund Un-audited)

For The Quarter Ended September 30, 2026

	(Un-audited)					
	Quarter Ended September 30,2026			Quarter Ended September 30,2025		
	Capital value	Undistributed income	Total	Capital value	Accumulated losses	Total
	(Rupees)			(Rupees)		
Net assets at the beginning of the period	**1,242,603,752**	**14,134,978**	**1,256,738,731**	76,031,721	(4,261,390)	71,770,331
Issuance of 6,963,143 (15,960,603) units						
- Capital value (at net asset value per unit at the beginning of the period / at par value per unit)	**948,510,498**	**-**	**948,510,498**	1,612,421,511	-	1,612,421,511
- Element of income	**(2,252,152)**	**-**	**(2,252,152)**	246,833,107	-	246,833,107
Total proceeds on issuance of units	**946,258,346**	**-**	**946,258,346**	1,859,254,618	-	1,859,254,618
Redemption of 9,103,264 (10,298,244) units						
- Capital value (at net asset value per unit at the beginning of the period / at par value per unit)	**(1,233,219,523)**	**-**	**(1,233,219,523)**	(1,040,381,083)	-	(1,040,381,083)
- Element of (loss) / income	**9,174,387**	**-**	**9,174,387**	(123,652,731)	(49,548,399)	(173,201,131)
Total payments on redemptions of units	**(1,224,045,136)**	**-**	**(1,224,045,136)**	(1,164,033,814)	(49,548,399)	(1,213,582,214)
Total comprehensive income / (loss) for the period	**-**	**(98,858,568)**	**(98,858,568)**	-	95,706,528	95,706,528
Net income / (loss) for the period	**-**	**(98,858,568)**	**(98,858,568)**			
Net assets at the end of the period	**964,816,962**	**(84,723,590)**	**880,093,373**	771,252,525	41,896,739	813,149,263
Accumulated losses brought forward						
- Realised loss		**(32,720,227)**			(7,332,885)	
- Unrealised income		**46,855,205**			3,071,495	
		14,134,978			(4,261,390)	
Accounting income available for distribution						
- Relating to capital gains		**-**			95,634,642	
- Excluding capital gains		**(98,858,568)**			(49,476,513)	
		(98,858,568)			46,158,129	
Accumulated income / (losses) carried forward		**(84,723,590)**			41,896,739	
Accumulated income / (losses) carried forward						
- Realised loss		**(31,560,568)**			(8,640,408)	
- Unrealised income		**(53,163,022)**			50,537,147	
		(84,723,590)			41,896,739	
		(Rupees)			**(Rupees)**	
Net asset value per unit at the beginning of the period		**140.1201**			101.03	
Net asset value per unit at the end of the period		**128.8780**			127.5973	

The annexed notes from 1 to 20 form an integral part of these condensed interim financial statements.

For Faysal Asset Management Limited
(Management Company)

Chief Financial Officer	Chief Executive Officer	Director

Faysal Islamic Stock Fund II

Condensed Interim Cash Flow Statement (Un-audited)

For The Quarter Ended September 30, 2026

	Note	(Un-audited) Quarter Ended September 30, 2026	2025
		---------- (Rupees) ----------	
CASH FLOWS FROM OPERATING ACTIVITIES			
Net income / (loss) for the year / period before taxation		**(98,858,568)**	95,706,528
Adjustments for:			
Dividend income		**(6,497,239)**	-
Profit on savings accounts with banks		**(876,636)**	-
Net realised gain / (loss) on sale of investments		**39,430,304**	(45,097,495)
Unrealised appreciation on re-measurement of investments classified as 'financial assets at fair value through profit or loss' - net	5.2	**53,163,022**	(50,537,147)
Amortisation of preliminary expenses and floatation costs	8.1	**28,253**	28,258
		(13,610,864)	100,144
Decrease / (increase) in assets			
Investments - net		**256,279,342**	(621,395,275)
Advances, deposits and profit receivable		**-**	(2,514,801)
Receivable against sale of investments		**2,912,570**	-
		259,191,912	(623,910,076)
(Decrease) / increase in liabilities			
Payable to Faysal Asset Management Limited - Management Company		**(3,902,731)**	2,765,061
Payable to Central Depository Company of Pakistan Limited - Trustee		**(23,344)**	103,639
Payable to the Securities and Exchange Commission of Pakistan		**(17,212)**	42,807
Payable against purchase of investments		**-**	153,800,470
Payable against redemption of units		**-**	12,657,273
Accrued expenses and other liabilities		**(6,882,231)**	8,584,206
Payable against purchase of investments		**2,422,429**	-
		(8,403,089)	177,953,456
Dividend income received		**4,949,201**	-
Profit received on savings accounts with banks		**974,597**	-
Net cash used in operating activities		**243,101,757**	(445,856,476)
CASH FLOWS FROM FINANCING ACTIVITIES			
Receipt against issuance and conversion of units		**946,258,346**	1,859,249,143
Payment against redemption of units - net		**(1,224,117,881)**	(1,213,576,739)
Net cash generated from financing activities		**(277,859,535)**	645,672,404
Net increase in cash and cash equivalents during the period		**(34,757,778)**	199,815,928
Cash and cash equivalents at the beginning of the period		**67,299,780**	13,183,690
Cash and cash equivalents at the end of the period		**32,542,002**	212,999,618

The annexed notes from 1 to 20 form an integral part of these condensed interim financial statements.

For Faysal Asset Management Limited
(Management Company)

Chief Financial Officer	Chief Executive Officer	Director

Faysal Islamic Stock Fund II

NOTES TO AND FORMING PART OF THE CONDENSED INTERIM FINANCIAL STATEMENTS (Un-audited)

For The Quarter Ended September 30, 2026

1 LEGAL STATUS AND NATURE OF BUSINESS

1.1 Faysal Islamic Stock Fund - II (the Fund) is an open end mutual fund established under a Trust Deed (the Deed) dated April 3, 2023 entered into and between Faysal Asset Management Limited (FAML) as the Management Company and Central Depository Company of Pakistan Limited (CDC) as the Trustee. This was approved by the Securities and Exchange Commission of Pakistan (SECP) under the Non-Banking Finance Companies (Establishment and Regulation) Rules, 2003 (NBFC Rules) and the Non-Banking Finance Companies and Notified Entities Regulations, 2008 (NBFC Regulations). The investment activities and administration of the Fund are managed by the Management Company.

In the year 2021, the Trust Act, 1882 was repealed due to the promulgation of Provincial Trust Act namely "Sindh Trust Act, 2020' (the Sindh Trust Act). Accordingly, on September 09, 2021 the above-mentioned Trust Deed has been registered under the Sindgh Trust Act.

1.2 The Management Company of the Fund has been licensed by the SECP to act as an Asset Management Company under the NBFC Rules through a certificate of registration issued by the SECP. The registered office of the Management Company is situated at 7th Floor, Faysal House, ST-02, Main Shahrah-e-Faisal, Karachi, Pakistan. The Management Company is a member of the Mutual Funds Association of Pakistan (MUFAP).

1.3 The Fund has been categorised as a 'Shariah Compliant Open Ended Equity Scheme' by the Board of Directors of the Management Company pursuant to the provisions contained in Circular 7 of 2009. The units of the Fund were initially offered for public subscription at a par value of Rs.100 per unit. Thereafter, the units were being offered for public subscription on a continuous basis from March 10, 2025 and are transferable and redeemable by surrendering them to the Fund. The Fund is categorised as an "Equity Scheme".

1.4 According to the Trust Deed, the investment objective of the Fund is to provide long term capital growth by investing primarily in Shariah compliant listed equity securities with prudent and professional management. The investment objectives and policies are explained in the Fund's offering document.

1.5 The Management Company has been assigned a quality rating of 'AM1' by VIS Credit Rating Company Limited dated December 31, 2025. Further, the Fund is not rated by any credit rating agency as at September 30, 2026.

1.6 The title to the assets of the Fund are held in the name of Central Depository Company of Pakistan Limited as the Trustee of the Fund.

2 BASIS OF PREPARATION

The transactions undertaken by the Fund in accordance with the process prescribed under the Shariah guidelines issued by the Shariah Advisor are accounted for on substance rather than the form prescribed by the aforementioned guidelines. This practice is being followed to comply with the requirements of the accounting and reporting standards as applicable in Pakistan.

2.1 Statement of compliance

These condensed interim financial statements have been prepared in accordance with the accounting and reporting standards as applicable in Pakistan. Accounting and reporting standards applicable in Pakistan comprise of:

- IFRS Accounting Standards issued by the International Accounting Standards Board (IASB) as notified under the Companies Act, 2017;
- Provisions of, directives and notifications issued under the Companies Act, 2017 along with part VIIIA of the repealed Companies Ordinance, 1984; and
- Non-Banking Finance Companies (Establishment and Regulation) Rules, 2003 (the NBFC Rules), Non-Banking Finance Companies and Notified Entities Regulations, 2008 (the NBFC Regulations).

Where provisions of, directives and notifications issued under the Companies Act, 2017, part VIIIA of the repealed Companies Ordinance 1984, the NBFC Rules, the NBFC Regulations and the requirements of the Trust Deed differ from the IFRS Accounting Standards, the provisions of, directives and notifications issued under the Companies Act, 2017, part VIIIA of the repealed Companies Ordinance, 1984, the NBFC Rules, the NBFC Regulations have been followed

NOTES TO AND FORMING PART OF THE CONDENSED INTERIM FINANCIAL STATEMENTS (Un-audited)

For The Quarter Ended September 30, 2026

The disclosures made in these condensed interim financial statements have, however, been limited based on the requirements of the International Accounting Standard 34: 'Interim Financial Reporting'. These condensed interim financial statements do not include all the information and disclosures required in a full set of financial statements and should be read in conjunction with the annual published audited financial statements of the Fund for the year ended ended June 30, 2026.

In compliance with Schedule V of the Non-Banking Finance Companies and Notified Entities Regulations 2008, the directors of the Management Company hereby declare that these condensed interim financial statements give a true and fair view of the state of affairs of the Fund as at September 30, 2026.

2.2 The comparatives in the condensed interim statement of assets and liabilities presented in the condensed interim financial statements as at September 30, 2026 have been extracted from the annual published audited financial statements of the Fund for the year ended June 30, 2026, whereas, the comparatives to report for in the condensed interim income statement, condensed interim statement of comprehensive income, condensed interim statement of movement in unit holders' fund and condensed interim cash flow statement extracted from the condensed interim financial statements of the fund for the quarter ended September 30, 2025.

3 MATERIAL ACCOUNTING POLICIES INFORMATION, ACCOUNTING ESTIMATES, JUDGEMENTS AND RISK MANAGEMENT POLICIES

3.1 The accounting policies applied and the methods of computations of balances used in the preparation of these condensed interim financial statements are the same as those applied in the preparation of the annual financial statements of the Fund for the year then ended June 30, 2026.

3.2 The preparation of these condensed interim financial statements in conformity with the accounting and reporting standards as applicable in Pakistan requires management to make estimates, assumptions and use judgments that affect the application of accounting policies and reported amounts of assets, liabilities, income and expenses. Estimates, assumptions and judgments are continually evaluated and are based on historical experience and other factors, including reasonable expectations of future events. Revisions to accounting estimates are recognised prospectively commencing from the period of revision. In preparing these condensed interim financial statements, the significant judgments made by the management in applying the Fund's accounting policies and the key sources of estimation and uncertainty were the same as those applied to the financial statements as at and for the year ended June 30, 2026. The Fund's financial risk management objectives and policies are consistent with those disclosed in the financial statements of the Fund for the year ended June 30, 2026.

3.3 Standards, interpretations and amendments to the published accounting and reporting standards that are effective in the current period

The Fund has adopted the following amendments to the approved accounting and reporting standards which became effective for the current period:

Amendments to approved accounting standards

Lack of exchangeability - Amendments to IAS 21

The adoption of the above amendments and improvements to accounting standards did not have any material effect on the Fund's financial statements.

3.4 Standards, interpretations and amendments to accounting and reporting standards as applicable in Pakistan that are not yet effective in the current period

The following standards, amendments of IFRSs and improvements to accounting standards as applicable in Pakistan would be effective from the dates mentioned below against the respective standards or interpretation:

Amendments	Effective date (annual periods beginning on or after)
Classification and Measurement of Financial Instruments - Amendments to IFRS 9 and IFRS 7	January 01, 2026
Annual Improvements to IFRS Accounting Standards—Volume 11	January 01, 2026
Contracts Referencing Nature-dependent Electricity – Amendments to IFRS 9 and IFRS 7	January 01, 2026
IFRS 18 – Presentation and Disclosure in Financial Statements	January 01, 2027
IFRS 19 - Subsidiaries without Public Accountability: Disclosures	January 01, 2027
Translation to a Hyperinflationary Presentation Currency – Amendments to IAS 21	January 01, 2027
IFRS 20 - Regulatory Assets and Regulatory Liabilities	January 01, 2029

The Fund expects that above standards, amendments and improvements to approved accounting standards will not have any material impact on the Fund's financial statements in the period of initial application except for IFRS 18:

NOTES TO AND FORMING PART OF THE CONDENSED INTERIM FINANCIAL STATEMENTS (Un-audited)

For The Quarter Ended September 30, 2026

IFRS 18 - Presentation and Disclosure in Financial Statements

In April 2024, the IASB issued IFRS 18, which replaces IAS 1. While a number of sections have been brought forward from IAS 1 with limited changes, IFRS 18 introduces new requirements for presentation within the statement of profit or loss, including specified totals and subtotals. It also requires disclosure of management-defined performance easures in the notes and includes new requirements for aggregation and disaggregation of financial information based on the identified 'roles' of the primary financial statements and the notes.

Narrow scope amendments have been made to IAS 7 Statement of Cash Flows, and some requirements previously included within IAS 1 have been moved to IAS 8, which has been renamed IAS 8 Basis of Preparation of Financial Statements.

In addition, there are consequential amendments to several other standards. Earlier application is permitted and must be disclosed. IFRS 18 will apply retrospectively. The Fund is currently working to identify all impacts the
amendments will have on the financial statements of future period and notes thereto.

Further, following new standards have been issued by IASB which are yet to be notified by the SECP for the purpose of applicability in Pakistan:

Standards	IASB Effective date (annual periods beginning on or after)
IFRS 1 - First-time Adoption of International Financial Reporting Standards	January 01, 2009
IFRS 17 – Insurance Contracts	January 01, 2023

3.5 Critical accounting estimates and judgments

The preparation of the financial statements in conformity with the accounting and reporting standards requires the management to make estimates, judgments and assumptions that affect the reported amounts of assets and liabilities and income and expenses. It also requires the management to exercise judgment in the application of the Fund's accounting policies. The estimates and associated assumptions are based on historical experience and various other factors, including expectation of future events, that are believed to be reasonable under the circumstances, the results of which form the basis of making judgments about carrying value of assets and liabilities. These estimates and assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognised in the year in which the estimate is revised if the revision affects only that year, or in the year of revision and future years if the revision affects both the current and future years.

The estimates and judgments that have a significant effect on these financial statements of the Fund relate to classification, valuation and impairment of financial assets (notes 5).

	Note	(Un-audited) September 30, 2026	(Audited) June 30, 2026
4 BALANCES WITH BANKS		---------- (Rupees) ----------	
Savings accounts	4.1	**32,542,002**	67,299,780

4.1 These savings accounts carry profit rates ranging between 5.00% to 11.90% (June 2026: 5.00% to 12.50%) per annum. Deposits in savings accounts is maintained with Faysal Bank Limited, a related party.

5 INVESTMENTS

	Note	(Un-audited) September 30, 2026	(Audited) June 30, 2026
At fair value through profit or loss		---------- (Rupees) ----------	
Shares of listed companies - 'ordinary shares'	5.1	**856,722,714**	1,205,595,382

5.1 Shares of listed companies - 'ordinary shares'

Name of the investee company	As at July 01, 2026	Purchased during the period	Bonus / right shares received during the period	Sold during the period	As at September 30, 2026	Carrying value as at September 30, 2026	Market value as at September 30, 2026	Unrealised (diminution) / appreciation on re-measurement of investments	Investment as a percentage of: Net assets of the Fund	Total market value of investments of the Fund	Paid-up-capital of the investee company (with face value of investments)
	---------- Number of shares held ----------					---------- Rupees ----------			---------- Percentage ----------		
Automobile Assembler											
Sazgar Engineering Works Limited	7,154	-	-	7,154	-	-	-	-	0.00%	0.00%	0.27%
Ghandhara Industries Limited		18,000		1,017	16,983	20,549,430	18,153,638	(2,395,791)	2.06%	2.12%	0.11%
						20,549,430	**18,153,638**	**(2,395,791)**	**2.06%**	**2.12%**	**0.38%**
Automobile Parts & Accessories											
Service Long March Tyres Limited	119,886	-	-	119,886	-	-	-	-	0.00%	0.00%	0.00%
						-	**-**	**-**	**0.00%**	**0.00%**	**0.00%**
Commercial Banks											
Faysal Bank Limited	135,888	-	-	135,888	-	-	-	-	0.00%	0.00%	0.27%
Meezan Bank Limited	241,110	99,483	-	183,500	157,093	83,566,781	87,172,477	3,605,696	9.90%	10.18%	0.00%
						83,566,781	**87,172,477**	**3,605,696**	**9.90%**	**10.18%**	**0.27%**
Cement											
Cherat Cement Company Limited	61,432	3,492	-	20,000	44,924	15,485,071	12,411,603	(3,073,469)	1.41%	1.45%	0.06%
Fauji Cement Company Limited	589,846	250,000	-	474,595	365,251	20,936,806	19,281,600	(1,655,205)	2.19%	2.25%	0.51%
Lucky Cement Limited	195,977	72,800	-	132,300	136,477	62,737,529	56,663,886	(6,073,643)	6.44%	6.61%	1.93%
Pioneer Cement Limited	-	-	-	-	-	-	-	-	0.00%	0.00%	0.00%
Maple Leaf Cement Factory Limited		200,000		-	200,000	20,065,270	18,632,000	(1,433,270)	2.12%	2.17%	0.00%
						119,224,676	**106,989,089**	**(12,235,588)**	**12.16%**	**12.49%**	**2.50%**
Fertilizer											
Engro Fertilizers Limited	135,922	249,679	-	135,922	249,679	47,452,316	48,570,056	1,117,740	5.52%	5.67%	0.36%
Fatima Fertilizer Company Limited	283,345	105,000	-	192,400	195,945	32,132,470	28,878,374	(3,254,096)	3.28%	3.37%	0.14%
Fauji Fertilizer Company Limited	263,430	74,730	-	192,500	145,660	82,637,947	78,804,973	(3,832,973)	8.95%	9.20%	0.32%
						162,222,732	**156,253,403**	**(5,969,329)**	**17.75%**	**18.24%**	**0.82%**

NOTES TO AND FORMING PART OF THE CONDENSED INTERIM FINANCIAL STATEMENTS (Un-audited)

For The Quarter Ended September 30, 2026

Name of the investee company	As at July 01, 2026	Purchased during the period	Bonus / right shares received during the period	Sold during the period	As at September 30, 2026	Carrying value as at September 30, 2026	Market value as at September 30, 2026	Unrealised (diminution) / appreciation on re-measurement of investments	Investment as a percentage of		
									Net assets of the Fund	Total market value of investments of the Fund	Paid-up-capital of the investee company (with face value of investments)
	Number of shares held					Rupees			Percentage		
Ghani Dairies Limited	43,944	-	-	43,944	-	-	-	-	0.00%	0.00%	0.44%
National Foods Limited	57,000	-	-	2,152	54,848	21,249,761	18,758,564	(2,491,196)	2.13%	2.19%	1.61%
The Organic Meat Company Limited	135,000	-	-	135,000	-	-	-	-	0.00%	0.00%	0.09%
						21,249,761	**18,758,564**	**(2,491,196)**	**2.13%**	**2.19%**	**2.14%**
Inv. Bank/Inv. Companies/Securities Co.											
Engro Holdings Limited (Formerly Dawood Hercules Corp. Ltd.)	528,359	254,800	-	492,982	290,177	81,661,638	76,458,738	(5,202,900)	8.69%	8.92%	0.43%
						81,661,638	**76,458,738**	**(5,202,900)**	**8.69%**	**8.92%**	**0.43%**
Leather & Tanneries											
Bata Pakistan Limited	14,797	-	-	-	14,797	14,927,510	12,725,420	(2,202,090)	1.45%	1.49%	0.30%
Service Global Footwear Limited	90,010	-	-	90,010	-	-	-	-	0.00%	0.00%	0.21%
Service Industries Limited		46,572		-	46,572	12,249,777	10,891,954	(1,357,824)	1.24%	1.27%	0.00%
						27,177,287	**23,617,374**	**(3,559,913)**	**2.68%**	**2.76%**	**0.51%**
Miscellaneous											
Shifa International Hospitals Ltd.	23,945	-	-	5,100	18,845	9,525,959	8,317,052	(1,208,907)	0.95%	0.97%	0.21%
Tasdeeq Information Services Limited		-		764,295	(764,295)	-	-	-	0.00%	0.00%	0.00%
						9,525,959	**8,317,052**	**(1,208,907)**	**0.95%**	**0.97%**	**0.21%**
Oil & Gas Exploration Companies											
Oil & Gas Development Company Limited	432,153	269,300	-	340,400	361,053	118,892,471	114,356,317	(4,536,154)	12.99%	13.35%	0.31%
Pakistan Petroleum Limited	360,295	429,000	-	370,000	419,295	98,271,475	95,142,228	(3,129,247)	10.81%	11.11%	0.00%
						217,163,946	**209,498,545**	**(7,665,401)**	**23.80%**	**24.45%**	**0.31%**
Oil & Gas Marketing Companies											
Attock Petroleum Limited	-	-	-	-	-	-	-	-	0.00%	0.00%	0.00%
Pakistan State Oil Company Limited		148,200		52,800	95,400	35,299,435	33,502,572	(1,796,863)	3.81%	3.91%	0.00%
						35,299,435	**33,502,572**	**(1,796,863)**	**3.81%**	**3.91%**	**0.00%**
Pharmaceuticals											
Abbott Laboratories (Pakistan) Limited	-	-	-	-	-	-	-	-	0.00%	0.00%	0.00%
AGP Limited	-	111,000	-	-	111,000	21,524,910	17,359,290	(4,165,620)	1.97%	2.03%	0.00%
Glaxosmithkline Pakistan Limited	52,067	15,400	-	52,067	15,400	4,951,987	4,819,276	(132,711)	0.55%	0.56%	0.15%
Haleon Pakistan Limited	-	-	-	-	-	-	-	-	0.00%	0.00%	0.00%
						26,476,897	**22,178,566**	**(4,298,331)**	**2.52%**	**2.59%**	**0.15%**
Power Generation & Distribution											
The Hub Power Company Limited	630,614	177,628	-	512,806	295,436	67,653,448	59,506,719	(8,146,729)	6.76%	6.95%	0.46%
						67,653,448	**59,506,719**	**(8,146,729)**	**6.76%**	**6.95%**	**0.46%**
Real Estate Investment Trust											
Dolmen City REIT	768,342	-	-	446,600	321,742	12,370,980	12,570,460	199,480	1.43%	1.47%	0.06%
Javedan Corporation Limited		30,700		-	30,700	4,113,571	4,317,341	203,770	0.49%	0.50%	0.00%
						16,484,551	**16,887,801**	**403,250**	**1.92%**	**1.97%**	**0.06%**
Technology & Communications											
Pakistan Telecommunication Company Ltd.	466,406	86,000	-	230,000	322,406	21,629,205	19,428,186	(2,201,020)	2.21%	2.27%	0.04%
						21,629,205	**19,428,186**	**(2,201,020)**	**2.21%**	**2.27%**	**0.04%**
Total as at September 30, 2026						**909,885,746**	**856,722,714**	**(53,163,022)**			
Total as at June 30, 2026						**1,158,740,177**	**1,205,595,382**	**46,855,205**			

5.1.1 All shares have a nominal value of Rs. 10 each except for the shares of following:

Name of investee company	Nominal value per share as on September 30, 2026
	Rupees
Lucky Cement Limited	2.00
National Foods Limited	5.00

5.1.2 Investments include the following shares which have been pledged with National Clearing Company of Pakistan Limited for guaranteeing settlement of the Fund's trades in accordance with Circular No. 11 dated October 23, 2007 issued by the SECP.

Name of the investee company	(Un-audited) September 30, 2026		Audited June 30, 2026	
	Number of Shares	Market value in Rupees	Number of Shares	Market value in Rupees
Engro Fertilizers Limited	**-**	**-**	79,300	14,717,287
Engro Holdings Llimited	**250,000**	**65,872,500**	-	-
Fauji Cement Company Limited	**54,100**	**2,855,939**	54,100	2,416,647
The Hub Power Company Limited	**100,000**	**20,142,000**	40,000	5,512,400
Meezan Bank Limited	**67,200**	**37,289,952**	67,200	22,313,760
Oil & Gas Development Company Limited	**76,900**	**24,356,537**	76,900	16,961,064
Fauji Fertilizer Company Limited	**75,000**	**40,576,500**	25,000	14,337,000
Lucky Cement Limited	**25,000**	**10,379,750**	25,000	11,738,000
	648,200	**201,473,178**	367,500	87,996,158

NOTES TO AND FORMING PART OF THE CONDENSED INTERIM FINANCIAL STATEMENTS (Un-audited)

For The Quarter Ended September 30, 2026

		(Un-audited) September 30, 2026	Audited June 30, 2026
		---------- (Rupees) ----------	
5.2	**Unrealised appreciation on re-measurement of investments classified as 'financial assets at fair valuethrough profit or loss' - net**		
	Market value of investments	**856,722,714**	1,205,595,382
	Less: carrying value of investments	**909,885,746**	1,158,740,177
		(53,163,032)	46,855,205

6 RECEIVABLE FROM FAYSAL ASSET MANAGEMENT LIMITED - MANAGEMENT COMPANY

During the year ended June 30, 2025, the Fund was in breach of the TER ratio of 4.5% as was prescribed under NBFC Regulations for a collective investment scheme categorised as an equity scheme. As a result, the Fund has recorded receivable from the Management Company to comply with the TER limit applicable previously.

	Note	(Un-audited) September 30, 2026	Audited June 30, 2026
		---------- (Rupees) ----------	
7 ADVANCES, DEPOSITS AND PROFIT RECEIVABLE			
Security deposits with:			
- Central Depository Company of Pakistan Limited		**100,000**	100,000
- National Clearing Company of Pakistan Limited		**2,500,000**	2,500,000
		2,600,000	2,600,000
Profit receivable on savings accounts with banks		**-**	97,961
Advance tax	7.1	**238,820**	238,820
		2,838,820	2,936,781

7.1 As per clause 47(B) of part IV of the Second Schedule to the Income Tax Ordinance, 2001, payments made to collective investment schemes (CISs) are exempt from withholding tax under section 151 and 150. However, withholding tax on profit on dividend and profit on bank deposits paid to the Fund was deducted by various withholding agents based on the interpretation issued by FBR vide letter C. no. 1(43) DG (WHT)/2008-VOL.II-66417-R dated 12 May 2015 which requires every withholding agent to withhold income tax at applicable rates in case a valid exemption certificate under section 159(1) issued by the concerned Commissioner of Inland Revenue (CIR) is not produced before him by the withholdee. The tax withheld on dividend and profit on bank deposits amounts to Rs.0.238 million.

For this purpose, the Mutual Funds Association of Pakistan (MUFAP) on behalf of various mutual funds (including the Funds being managed by the Management Company) had filed a petition in the Honourable Sindh High Court (SHC) challenging the above mentioned interpretation of the Federal Board of Revenue (FBR) which was decided by the SHC in favour of FBR. A petition was filed in the Supreme Court of Pakistan by the Funds together with other CISs (managed by the Management Company and other Asset Management Companies) whereby the Supreme Court granted the petitioners leave to appeal from the initial judgment of the SHC. Pending resolution of the matter, the amount of withholding tax deducted on dividend and profit on bank deposits has been shown as advance tax as at September 30, 2026 as, in the opinion of the management, the amount of tax deducted at source will be refunded.

	Note	(Un-audited) September 30, 2026	Audited June 30, 2026
		---------- (Rupees) ----------	
8 PRELIMINARY EXPENSES AND FLOATATION COSTS			
At the begining of the period		**414,039**	526,149
Less: amortisation during the period	8.1	**(28,253)**	(112,110)
At the end of the period		**385,786**	414,039

Preliminary expenses and flotation costs represent expenditure incurred prior to the commencement of the operations of the Fund and are being amortised over a period of five years commencing from March 10, 2025 in accordance with the Trust Deed of the Fund and the NBFC Regulations.

NOTES TO AND FORMING PART OF THE CONDENSED INTERIM FINANCIAL STATEMENTS (Un-audited)

For The Quarter Ended September 30, 2026

		Note	(Un-audited) September 30, 2026	Audited June 30, 2026
			---------- (Rupees) ----------	
9	**PAYABLE TO FAYSAL ASSET MANAGEMENT LIMITED - MANAGEMENT COMPANY**			
	Management remuneration payable	9.1	**2,457,521**	2,999,459
	Sindh sales tax payable on remuneration of the management company	9.2	**368,628**	449,919
	Preliminary expenses and flotation costs payable		**560,550**	560,550
	Sales load payable		**205,981**	985,483
	Other payables		**132,911**	2,632,911
			3,725,591	7,628,322

9.1 As per regulation 61 of the NBFC Regulations, the Management Company is entitled to a remuneration equal to an amount not exceeding the maximum rate of management fee as disclosed in the offering document subject to the total
expense ratio limit. Keeping in view the maximum allowable threshold, the Management Company has charged its remuneration at the rate of 3% (June 30, 2026 : 0.5% - 3.00%) per annum of the average annual net assets of the Fund during the Period ended September 30, 2026. The remuneration is payable to the Management Company

9.2 Sindh SalesTax is levied at the rate of 15% under the Sindh SalesTax on Services Act, 2011 (June 30, 2026: 15%) on the Management Company's remuneration and any reimbursable expenditure to the Management Company.

		Note	(Un-audited) September 30, 2026	Audited June 30, 2026
			---------- (Rupees) ----------	
10	**PAYABLE TO CENTRAL DEPOSITORY COMPANY OF PAKISTAN LIMITED - TRUSTEE**			
	Remuneration payable	10.1	**161,577**	182,172
	Sindh sales tax payable on remuneration of the Trustee	10.2	**24,577**	27,326
			186,154	209,498

10.1 The Trustee is entitled to monthly remuneration for services rendered to the Fund under the provisions of the trust deed at the following rates:

Net Assets (Rs.)	Tariff
up to Rs. 1 billion	0.20% per annum of net assets
over Rs. 1 billion	Rs.2.0 million plus 0.10% p.a. of Net Assets, on amount exceeding Rs.1 billion

10.2 Sindh SalesTax is levied at the rate of 15% under the Sindh SalesTax on Services Act, 2011 (June 30, 2026: 15%) on the Trustee remuneration.

		Note	(Un-audited) September 30, 2026	Audited June 30, 2026
			---------- (Rupees) ----------	
11	**PAYABLE TO THE SECURITIES AND EXCHANGE COMMISSION OF PAKISTAN**			
	Fee payable	11.1	**77,770**	94,982

11.1 In accordance with the NBFC Regulations, a Collective Investment Scheme (CIS) is required to pay non-refundable fee to the Securities and Exchange Commission of Pakistan (SECP) at the rate of 0.095% (June 30, 2026: 0.095%) per annum of the daily net assets of the Fund. Further, the Fund is required to pay SECP fee within fifteen days of the close of every calendar month.

		Note	(Un-audited) September 30, 2026	Audited June 30, 2026
			---------- (Rupees) ----------	
12	**ACCRUED EXPENSES AND OTHER LIABILITIES**			
	Auditors' remuneration payable		**1,199,626**	858,408
	Transaction charges payable (brokerage charges)		**2,489,495**	1,855,680
	Legal and professional charges payable		**27,284**	80,598
	Capital gain tax payable		**45,566**	8,315,259
	Shariah advisory fee payable		**388,945**	307,014
	Payable to Charitable Institutions		**3,765,127**	3,381,315
			7,916,043	14,798,274

NOTES TO AND FORMING PART OF THE CONDENSED INTERIM FINANCIAL STATEMENTS (Un-audited)

For The Quarter Ended September 30, 2026

13 CONTINGENCIES AND COMMITMENTS

There were no contingencies and commitments outstanding as at September 30, 2026 and June 30, 2026.

14 TAXATION

The income of the Fund is exempt from income tax under clause (99) of Part I of the Second Schedule to the Income Tax Ordinance, 2001 subject to the condition that not less than 90% of the accounting income for the year as reduced by capital gains, whether realised or unrealised, is distributed amongst the unit holders as cash dividend. Furthermore, as per Regulation 63 of the Non-Banking Finance Companies and Notified Entities Regulations, 2008, the Fund is required to distribute not less than 90% of its accounting income for the year derived from sources other than capital gains as reduced by such expenses as are chargeable thereon to the unit holders. Since the Management Company intends to distribute the required minimum percentage of income earned by the Fund for the year ending June 30, 2027 to the unitholders in a manner as explained above. Therefore, no provision for taxation has been made in these condensed interim financial statements during the period.

The Fund is also exempt from the provisions of section 113 (minimum tax) under clause 11A of Part IV of the Second Schedule to the Income Tax Ordinance, 2001.

15 EARNINGS PER UNIT

Earnings per unit (EPU) has not been disclosed as, in the opinion of the management, the determination of cumulative weighted average number of outstanding units for calculating EPU is not practicable.

16 TOTAL EXPENSE RATIO

The total expense ratio of the Fund as at September 30, 2026 based on the current period result is as follows:

Management Fee	Regulatory Fee	Trustee Fee	Levies and Taxes	Transaction Expenses (Broker, Banks, PSX, CDC, NCCPL, etc.)	Third Party Expenses (Auditor, Rating Agency, Legal, Shariah Advisory)	Other Expenses	TER%	TER W/O LEVY
3.00%	0.10%	0.19%	0.48%	1.07%	0.23%	0.16%	5.22%	4.74%

17 TRANSACTIONS AND BALANCES OUTSTANDING WITH CONNECTED PERSONS AND RELATED PARTIES

17.1 Connected persons / related parties include Faysal Asset Management Limited being the Management Company, Central Depository Company of Pakistan Limited being the Trustee, Faysal Bank Limited being the holding company of the Management Company, other collective investment schemes being managed by the Management Company, Faysal Asset Management Limited - Staff Provident Fund, Faysal Asset Management Limited - Staff Gratuity Fund, Faysal Bank Limited, Faysal Bank Limited - Staff Provident Fund, Faysal Bank Limited - Staff Gratuity Fund and other entities under common management and / or directorship and the directors, their close family members and officers of the Management Company and the Trustee, key management personnel, other associated undertakings and any person or company beneficially owning directly or indirectly 10% or more of the capital or voting power of the Management Company or the net assets of the Fund.

17.2 Transactions with connected persons essentially comprise of sale and redemption of units, fee on account of managing the affairs of the Fund, sales load, other charges and distribution payments to connected persons. The transactions with connected persons are in the normal course of business, at contracted rates and at terms determined in accordance with market rates.

17.3 Remuneration to the Management Company of the Fund is determined in accordance with the provisions of the NBFC Regulations and the offering document..

17.4 Remuneration to the Trustee is determined in accordance with the provisions of the Trust Deed.

17.5 The details of transactions carried out by the Fund with connected persons and related parties during the year and balances with them as at year / period end are as follows:

NOTES TO AND FORMING PART OF THE CONDENSED INTERIM FINANCIAL STATEMENTS (Un-audited)

For The Quarter Ended September 30, 2026

		(Un-audited) September 30, 2026	2025
17.6	**Transactions during the year / period**	---------- (Rupees) ----------	
	Faysal Asset Management Limited - Management Company		
	Remuneration of the Management Company	**7,834,550**	2,094,177
	Sindh sales tax on remuneration of the Management Company	**1,175,182**	314,127
	Issuance 6,448 (September 30, 2025: 19,849) units	**848,480**	2,500,000
	Redemption 3,488 (September 30, 2025: NIL) units	**497,423**	-
	Faysal Bank Limited		
	Profit on saving accounts with bank	**876,636**	2,097,926
	Bank charges	**4,596**	6,119
	Central Depository Company of Pakistan Limited - Trustee		
	Remuneration of the Trustee	**504,327**	227,720
	Sindh sales tax on remuneration of the Trustee	**75,989**	34,158
	CDS charges	**81,586**	48,390
	Unit holder with 10% or more unit holding		
	Issuance 2,613,260 (September 30, 2025: 7,063,834) units	**352,004,427**	829,084,548
	Redemption of 3,035,679 (September 30, 2025: 3,153,942) units	**409,173,722**	370,700,479

		(Un-audited) September 30, 2026	Audited June 30, 2026
17.7	**Outstanding balances**	---------- (Rupees) ----------	
	Faysal Asset Management Limited - Management Company		
	Management remuneration payable	**2,457,521**	2,999,459
	Sindh sales tax payable on remuneration of the management company	**368,628**	449,919
	Preliminary expenses and flotation costs payable	**560,550**	560,550
	Sales load payable	**205,981**	985,483
	Other payables	**132,911**	2,632,911
	Receivable from Faysal Asset Management Limited - Management Company	**384,000**	384,000
	Outstanding: 42,475 (June 30, 2026: 41,278) units	**5,474,093**	5,783,879
	Central Depository Company of Pakistan Limited - Trustee		
	Remuneration payable	**161,577**	182,172
	Sindh sales tax payable on remuneration of the Trustee	**24,577**	27,326
	Security deposit	**100,000**	100,000
	Faysal Bank Limited		
	Balance with bank	**32,542,002**	67,299,780
	Profit receivable on saving accounts	**-**	97,961
	Unit holder with 10% or more unit holding		
	Outstanding: 870,479 (June 30, 2026: 2,688,554) units	**112,185,644**	376,720,520

18 FAIR VALUE MEASUREMENT

Fair value is the price that would be received to sell an asset or paid to transfer a liability in an orderly transaction between market participants at the measurement date. Consequently, differences can arise between carrying values and the fair value estimates.

Underlying the definition of fair value is the presumption that the Fund is a going concern without any intention or requirement to curtail materially the scale of its operations or to undertake a transaction on adverse terms.

Financial assets which are tradable in an open market are revalued at the market prices prevailing on the statement of assets and liabilities date. The estimated fair value of all other financial assets and liabilities is considered not to be significantly different from the respective book values.

NOTES TO AND FORMING PART OF THE CONDENSED INTERIM FINANCIAL STATEMENTS (Un-audited)

For The Quarter Ended September 30, 2026

18.1 Fair value hierarchy

International Financial Reporting Standard 13, 'Fair Value Measurement' requires the Fund to classify assets using a fair value hierarchy that reflects the significance of the inputs used in making the measurements. The fair value hierarchy has the following levels:

Level 1: quoted prices (unadjusted) in active markets for identical assets or liabilities;

Level 2: inputs other than quoted prices included within level 1 that are observable for the asset or liability, either directly (i.e. as prices) or indirectly (i.e. derived from prices); and

Level 3: inputs for the asset or liability that are not based on observable market data (i.e. unobservable inputs).

As at September 30, 2026 and June 30, 2026, the Fund held the following financial instruments measured at fair value

	September 30, 2026 (Un-audited)			
	Level 1	Level 2	Level 3	Total
	(Rupees)			
Financial assets 'at fair value through profit or loss'				
Shares of listed companies				
- 'ordinary shares'	**856,722,714**	**-**	**-**	**856,722,714**
	856,722,714	**-**	**-**	**856,722,714**

	June 30, 2026 (Audited)			
	Level 1	Level 2	Level 3	Total
	(Rupees)			
Financial assets 'at fair value through profit or loss'				
Shares of listed companies				
- 'ordinary shares'	1,205,595,382	-	-	1,205,595,382
	1,205,595,382	-	-	1,205,595,382

19 GENERAL

19.1 Figures have been rounded off to the nearest rupees unless otherwise stated.

20 DATE OF AUTHORISATION FOR ISSUE

These financial statements were authorised for issue on October 15, 2026 by the Board of Directors of the Management Company.

For Faysal Asset Management Limited
(Management Company)

Chief Financial Officer	Chief Executive Officer	Director

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Excellent Management Quality

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Rating by VIS
AM1
Excellent Management Quality

Faysal Islamic Cash Fund

Condensed Interim Financial Statements
For The Quarter Ended September 30, 2026

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Faysal Islamic Cash Fund

For The Quarter Ended September 30, 2026

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FUND INFORMATION

Management Company
Faysal Asset Management Limited.

Board of Directors
Mr. Yousaf Hussain, Chairman
Mrs. Samia Zuberi, Director
Mr. Ehsen Zafar Puri, Director
Mr. Aneeq Malik, Director
Mian Salman Ali, Director
Syed Amin ur Rahman, Director
Syed Muhammad Fraz Zaidi, Director
Mr. Nadir Rahman, Chief Executive Officer

Chief Financial Officer & Company Secretary
Mr. Salman Muslim

Audit Committee
Mr. Ehsen Zafar Puri, Chairman
Mrs. Samia Zuberi, Member
Mian Salman Ali, Member
Syed Muhammad Fraz Zaidi, Member

Human Resource & Remuneration Committee
Mrs. Samia Zuberi, Chairperson
Mr. Yousaf Hussain, Member
Mr. Ehsen Zafar Puri, Member
Mr. Aneeq Malik, Member

Risk Management Committee
Mian Salman Ali, Chairman
Mr. Aneeq Malik, Member
Syed Amin ur Rahman, Member

Board Strategy Committee
Mr. Yousaf Hussain, Chairman
Mr. Aneeq Malik, Member
Mian Salman Ali, Member
Syed Amin ur Rahman, Member
Syed Muhammad Fraz Zaidi, Member

Board Investment Committee
Syed Muhammad Fraz Zaidi, Chairman
Mrs. Samia Zuberi, Member
Mian Salman Ali, Member

Board Technology Committee
Mr. Aneeq Malik, Chairman
Mr. Ehsen Zafar Puri, Member
Syed Amin ur Rehman, Member
Syed Muhammad Fraz Zaidi, Member

Shariah Board Committee
Mufti Muhammad Mohib-ul-Haq, Chairman
Mufti Muhammad Najeeb Khan, Member
Muhammad Faisal Shaikh, Member

Trustee to the Fund
Central Depository Company of Pakistan Limited, CDC House, 99B, Block B, S.M.C.H.S, Main Shahrah-e-Faisal, Karachi.

Auditors
E.Y Ford Rhodes Chartered Accountants

Legal Advisor
Mohsin Tayebaly & Co,
2nd Floor, Dime Centre, BC-4 Block-9, KDA-5, Clifton, Karachi

Bankers to the Fund
Faysal Bank Limited
Dubai Islamic Bank
Zarai Taraqiati Bank Limited
Habib bank Limited (Islamic Banking)
Habib Metropolitan (Islamic Banking)
Meezan Bank Limited
Allied Bank Limited (Islamic Banking)
UBL (Ameen) Islamic Banking

MISSION AND VISION

To provide world class investment management and advisory services for the benefit of clientele looking to maximize their financial returns while minimizing risk.

To amplify our client-centricity by inspiring innovation, championing customer service, generating competitive returns, and honoring the utmost ethical and professional standards.

MISSION STATEMENT

Faysal Islamic Cash Fund is to provide competitive rate of return with maximum possible preservation of capital by investing in liquid and low risk Shariah compliant securities.

Faysal Islamic Cash Fund

Condensed Interim Statement of Assets and Liabilities

As at September 30, 2026

	Note	(Un-audited) September 30, 2026	(Audited) June 30, 2026
		------- (Rupees) -------	
Assets			
Balances with banks	4	**8,187,025,913**	20,277,931,494
Investments	5	**24,311,598,642**	19,885,341,564
Receivable against sale of units		**719,352**	-
Advances, deposits and other receivables	6	**411,365,935**	294,490,018
Total assets		**32,910,709,842**	40,457,763,076
Liabilities			
Payable to Faysal Asset Management Limited - Management Company	8	**47,440,432**	64,589,211
Payable to Central Depository Company of Pakistan Limited - Trustee	9	**1,592,014**	2,185,445
Payable to the Securities and Exchange Commission of Pakistan	10	**1,887,691**	2,591,435
Payable against redemption of units		**3,588,962**	107,634,805
Accrued expenses and other liabilities	11	**24,249,639**	499,052,168
Total liabilities		**78,758,738**	676,053,064
Net assets		**32,831,951,104**	39,781,710,012
Unit holders' fund (as per statement attached)		**32,831,951,104**	39,781,710,012
Contingencies and commitments	12		
		------- (Number of units) -------	
Number of units in issue		**318,851,415**	395,661,261
		------- (Rupees) -------	
Net asset value per unit		**102.9694**	100.5449

The annexed notes 1 to 20 form an integral part of these condensed interim financial statements.

For Faysal Asset Management Limited
(Management Company)

Chief Financial Officer	Chief Executive Officer	Director

Faysal Islamic Cash Fund

Condensed Interim Income Statement (Un-audited)

For The Quarter Ended September 30, 2026

	Note	For the quarter ended September 30, 2026	For the quarter ended September 30, 2025
		------- (Rupees) -------	
Income			
Profit on balances with banks		**259,361,248**	162,451,786
Profit on corporate sukuk certificates		**70,563,365**	179,177,451
Profit on certificate of Musharakah		**-**	1,285,037,771
Profit on Islamic term deposit receipts		**209,036,438**	307,289,315
Profit / (loss) on bai muajjal		**199,064,206**	(7,068,659)
Profit on GoP ijarah sukuks		**199,552,731**	1,161,624
Profit on commercial papers		**-**	170,598,997
Realised (loss)/gain on sale of Investment - net		**(795,000)**	-
Unrealised appreciation on re-measurement of investments classified as 'financial assets at fair value through profit or loss' - net	5.5	**(13,655,495)**	(1,502,638)
Total income		**923,127,493**	2,097,145,649
Expenses			
Remuneration of Faysal Asset Management Limited - Management Company	8.1	**102,229,628**	245,698,413
Sindh Sales Tax on remuneration of the Management Company	8.2	**15,334,444**	36,854,762
Remuneration of Central Depository Company of Pakistan Limited - Trustee	9.1	**4,612,483**	11,095,058
Sindh Sales Tax on remuneration of the Trustee	9.2	**691,873**	1,664,259
Annual fees to the Securities and Exchange Commission of Pakistan	10.1	**6,289,703**	15,129,624
Auditors' remuneration		**321,474**	360,916
Amortisation of preliminary expenses and floatation cost	7	**-**	11,049
Legal and professional charges		**18,092**	29,944
Bank charges		**12,407**	10,985
Transaction charges		**387,203**	1,861,385
Shariah advisory fee		**81,932**	87,553
Fee and subscription		**52,629**	4,953
Total expenses		**130,031,868**	312,808,901
Net income for the period before taxation		**793,095,625**	1,784,336,748
Taxation	13	**-**	-
Net income for the period after taxation		**793,095,625**	1,784,336,748
Allocation of net income for the period			
- Net income for the period after taxation		**793,095,625**	1,784,336,748
- Income already paid on units redeemed		**(15,153,065)**	(409,059,602)
		777,942,560	1,375,277,146
Accounting income available for distribution			
- Relating to capital gains		**-**	-
- Excluding capital gains		**777,942,560**	1,375,277,146
		777,942,560	1,375,277,146

The annexed notes 1 to 20 form an integral part of these condensed interim financial statements.

For Faysal Asset Management Limited
(Management Company)

Chief Financial Officer	Chief Executive Officer	Director

Faysal Islamic Cash Fund

Condensed Interim Statement of Comprehensive Income (Un-audited)

For The Quarter Ended September 30, 2026

	For the quarter ended September 30, 2026	For the quarter ended September 30, 2025
	------- (Rupees) -------	
Net income for the period after taxation	**793,095,625**	1,784,336,748
Other comprehensive income for the period	-	-
Total comprehensive income for the period	**793,095,625**	1,784,336,748

The annexed notes 1 to 20 form an integral part of these condensed interim financial statements.

For Faysal Asset Management Limited
(Management Company)

Chief Financial Officer	Chief Executive Officer	Director

Faysal Islamic Cash Fund

Condensed Interim Statement of Movement in Unit Holders' Fund (Un-audited)

For The Quarter Ended September 30, 2026

	For the quarter ended September 30, 2026			For the quarter ended September 30, 2025		
	Capital value	Undistributed income	Total	Capital value	Undistributed income	Total
	(Rupees)			(Rupees)		
Net assets at beginning of the period	**39,593,562,501**	**188,147,511**	**39,781,710,012**	94,308,294,249	83,247,042	94,391,541,291
Issuance of 252,837,656 units (2025: 3,116,799,552 units)						
- Capital value (at net asset value per unit at beginning of the period)	**25,492,722,556**	**-**	**25,492,722,556**	18,348,649,295	-	18,348,649,295
- Element of income	**103,382,870**	**-**	**103,382,870**	110,360,017	-	110,360,017
Total proceeds on issuance of units	**25,596,105,426**	**-**	**25,596,105,426**	18,459,009,312	-	18,459,009,312
Redemption of 32,964,7502 units (2025: 2,648,303,219 units)						
- Capital value (at net asset value per unit at beginning of the period)	**(33,288,449,742)**	**-**	**(33,288,449,742)**	(48,506,681,133)	-	(48,506,681,133)
- Element of loss	**(35,357,152)**	**(15,153,065)**	**(50,510,217)**	(33,163,273)	(409,059,602)	(442,222,875)
Total payments on redemption of units	**(33,323,806,894)**	**(15,153,065)**	**(33,338,959,959)**	(48,539,844,406)	(409,059,602)	(48,948,904,008)
Total comprehensive income for the period	**-**	**793,095,625**	**793,095,625**	-	1,784,336,748	1,784,336,748
Net assets at end of the period	**31,865,861,033**	**966,090,071**	**32,831,951,104**	64,227,459,155	1,458,524,188	65,685,983,343
Undistributed income brought forward						
- Realised income		**177,014,588**			82,423,017	
- Unrealised Income		**11,132,923**			824,025	
		188,147,511			83,247,042	
Distribution during the period		**-**			-	
Accounting income available for distribution:						
- Relating to capital gains		**-**			-	
- Excluding capital gains		**777,942,560**			1,375,277,146	
		777,942,560			1,375,277,146	
Undistributed income carried forward		**966,090,071**			1,458,524,188	
Undistributed income carried forward						
- Realised income		**979,745,566**			1,460,026,826	
- Unrealised income		**(13,655,495)**			(1,502,638)	
		966,090,071			1,458,524,188	
			(Rupees)			(Rupees)
Net asset value per unit at beginning of the period			**100.5449**			100.2542
Net asset value per unit at end of the period			**102.9694**			102.5212

The annexed notes 1 to 20 form an integral part of these condensed interim financial statements.

For Faysal Asset Management Limited
(Management Company)

Chief Financial Officer	Chief Executive Officer	Director

Faysal Islamic Cash Fund

Condensed Interim Cash Flow Statement (Un-audited)

For The Quarter Ended September 30, 2026

	Note	For the quarter ended September 30, 2026	For the quarter ended September 30, 2025
		------- (Rupees) -------	
CASH FLOWS FROM OPERATING ACTIVITIES			
Net income for the period before taxation		**793,095,625**	1,784,336,748
Adjustments for non-cash and other items:			
Amortisation of preliminary expenses and floatation costs	7	**-**	11,049
Profit on balances with banks		**(259,361,248)**	(162,451,786)
Profit on sukuk certificates		**(70,563,365)**	(179,177,451)
Profit on certificate of musharakah		**-**	(1,285,037,771)
Profit on islamic term deposit receipts		**(209,036,438)**	(307,289,315)
Profit on Bai Muajjal		**(199,064,206)**	7,068,659
Profit on Government of Pakistan (GoP) - Ijarah Sukuks		**(199,552,731)**	(1,161,624)
Profit on commercial papers		**-**	(170,598,997)
Realised loss / (gain) on sale of investments - net		**795,000**	-
Net unrealised appreciation on re-measurement of investments classified as 'financial assets at fair value through profit or loss'	5.5	**13,655,495**	1,502,638
		(130,031,868)	(312,797,850)
(Increase) / decrease in assets			
Investments		**(2,685,481,411)**	(6,479,343,104)
Receivable against sale of units		**(719,352)**	(18,612,976)
Advances, deposits and other receivables		**52,629**	(221,042)
		(2,686,148,134)	(6,498,177,122)
Increase / (decrease) in liabilities			
Payable to Faysal Asset Management Limited - Management Company		**(17,148,779)**	(31,960,635)
Payable to Central Depository Company of Pakistan Limited - Trustee		**(593,431)**	(525,008)
Payable to the Securities and Exchange Commission of Pakistan		**(703,744)**	(622,563)
Payable against redemption of units		**-**	114,576,238
Accrued expenses and other liabilities		**(440,847,302)**	(833,307,991)
		(459,293,256)	(751,839,959)
Profit received on balances with banks		**259,884,370**	228,275,425
Profit received on investments		**560,765,072**	1,524,889,104
Net cash generated from / (used in) operating activities		**(2,454,823,816)**	(7,334,539,506)
CASH FLOWS FROM FINANCING ACTIVITIES			
Receipts against issuance of units		**25,595,386,074**	18,459,009,313
Payment made against redemption of units		**(33,335,370,997)**	(48,948,904,008)
Dividend paid		**-**	-
Net cash (used in) / generated from financing activities		**(7,739,984,923)**	(30,489,894,695)
Net (decrease) / increase in cash and cash equivalent during the period		**(10,194,808,739)**	(37,824,434,201)
Cash and cash equivalents at the beginning of the period		**31,427,931,494**	39,146,075,537
Cash and cash equivalents at the end of the period	15	**21,233,122,755**	1,321,641,336

The annexed notes 1 to 20 form an integral part of these condensed interim financial statements.

For Faysal Asset Management Limited
(Management Company)

Chief Financial Officer	Chief Executive Officer	Director

Faysal Islamic Cash Fund

NOTES TO AND FORMING PART OF THE CONDENSED INTERIM FINANCIAL STATEMENTS (Un-audited)

For The Quarter Ended September 30, 2026

1 LEGAL STATUS AND NATURE OF BUSINESS

1.1 Faysal Islamic Cash Fund (The Fund) is an open end fund constituted under a trust deed entered into on May 19, 2020 between Faysal Asset Management Limited as the Management Company and Central Depository Company of Pakistan Limited (CDC) as the Trustee. The Trust Act, 1882 had been repealed due to the promulgation of Provincial Trust Act namely “Sindh Trusts Act, 2020” (the Sindh Trust Act). Consequently, the Fund is required to be registered under the Sindh Trust Act. Accordingly, on November 29, 2021 the above-mentioned Trust Deed has been registered under the Sindh Trust Act.

1.2 The investment activities and administration of the Fund are managed by the Management Company. It has been licensed to act as an Asset Management Company under the Non-Banking Finance Companies (Establishment and Regulation) Rules, 2003 through a certificate of registration issued by the SECP. The registered office of the Management Company is situated at 7th Floor, West Wing, Faysal House, Shahrah-e-Faisal, Karachi. The Management Company is a member of the Mutual Funds Association of Pakistan (MUFAP).

1.3 The Fund has been categorised as an open end Shari'ah compliant money market scheme' by the Board of Directors of the Management Company pursuant to the provisions contained in Circular 7 of 2009. The units of the Fund were initially offered for public subscription at a par value of Rs.100 per unit. Thereafter, the units were being offered for public subscription on a continuous basis from August 11, 2020 and are transferable and redeemable by surrendering them to the Fund.

1.4 The investment objective of the fund is to seek maximum possible preservation of capital and a reasonable rate of return via investing primarily in shariah compliant money market securities.

1.5 The title to the assets of the Fund are held in the name of Central Depository Company of Pakistan Limited as the Trustee of the Fund.

1.6 The Management Company has been assigned a quality rating of 'AM1' with stable outlook by VIS Credit Rating Company Limited dated December 31, 2025 (2025: AM1 dated September 10, 2024). The rating reflects the Company’s experienced management team, structured investment process and sound quality of systems and processes. The Fund has been given a stability rating of AA+(f) by VIS Credit Rating Company Limited dated December 31, 2025 (2025: AA+(f) dated December 27, 2024).

2 BASIS OF PREPARATION

2.1 Statement of compliance

These condensed interim financial statements have been prepared in accordance with the accounting and reporting standards as applicable in Pakistan. The accounting and reporting standards applicable in Pakistan comprise of:

- International Financial Reporting Standards (IFRS Accounting Standards) issued by the International Accounting Standards Board (IASB) as notified under the Companies Act, 2017;
- Provisions of and directives issued under the Companies Act, 2017 along with part VIIIA of the repealed Companies Ordinance, 1984; and
- Non-Banking Finance Companies (Establishment and Regulations) Rules, 2003 (the NBFC Rules), Non-Banking Finance Companies and Notified Entities Regulations, 2008 (the NBFC Regulations) and requirements of the Trust Deed.

Where provisions of and directives issued under the Companies Act, 2017, part VIIIA of the repealed Companies Ordinance, 1984, the NBFC Rules, the NBFC Regulations and requirements of the Trust Deed differ from the IFRS Accounting Standards, the provisions of and directives issued under the Companies Act, 2017, part VIIIA of the repealed Companies Ordinance, 1984, the NBFC Rules, the NBFC Regulations and requirements of the Trust Deed have been followed.

NOTES TO AND FORMING PART OF THE CONDENSED INTERIM FINANCIAL STATEMENTS (Un-audited)

For The Quarter Ended September 30, 2026

The disclosures made in these condensed interim financial statements have, however, been limited based on the requirements of the International Accounting Standard 34: 'Interim Financial Reporting'. These condensed interim financial statements do not include all the information and disclosures required in a full set of financial statements and should be read in conjunction with the annual published audited financial statements of the Fund for the year ended June 30, 2026.

In compliance with Schedule V of the Non-Banking Finance Companies and Notified Entities Regulations, 2008, the directors of the Management Company hereby declare that these condensed interim financial statements give a true and fair view of the state of the Fund's affairs as at September 30, 2026.

2.2 The comparatives in the condensed interim statement of assets and liabilities presented in the condensed interim financial statements as at September 30, 2026 have been extracted from the annual published audited financial statements of the Fund for the year ended June 30, 2026, whereas, the comparatives to report for in the condensed interim income statement, condensed interim statement of comprehensive income, condensed interim statement of movement in unit holders' fund and condensed interim cash flow statement extracted from the condensed interim financial statements of the fund for the quarter ended September 30, 2025.

3 MATERIAL ACCOUNTING POLICIES INFORMATION, ACCOUNTING ESTIMATES, JUDGEMENTS AND RISK MANAGEMENT POLICIES

3.1 The accounting policies applied and the methods of computations of balances used in the preparation of these condensed interim financial statements are the same as those applied in the preparation of the annual financial statements of the Fund for the year then ended June 30, 2026.

3.2 The preparation of these condensed interim financial statements in conformity with the accounting and reporting standards as applicable in Pakistan requires management to make estimates, assumptions and use judgments that affect the application of accounting policies and reported amounts of assets, liabilities, income and expenses. Estimates, assumptions and judgments are continually evaluated and are based on historical experience and other factors, including reasonable expectations of future events. Revisions to accounting estimates are recognised prospectively commencing from the period of revision. In preparing these condensed interim financial statements, the significant judgments made by the management in applying the Fund's accounting policies and the key sources of estimation and uncertainty were the same as those applied to the financial statements as at and for the year ended June 30, 2026. The Fund's financial risk management objectives and policies are consistent with those disclosed in the financial statements of the Fund for the year ended June 30, 2026.

3.3 Standards, interpretations and amendments to the published accounting and reporting standards that are effective in the current period

The Fund has adopted the following amendments to the approved accounting and reporting standards which became effective for the current period:

Amendments to approved accounting standards

Lack of exchangeability - Amendments to IAS 21

The adoption of the above amendments and improvements to accounting standards did not have any material effect on the Fund's financial statements.

3.4 Standards, interpretations and amendments to accounting and reporting standards as applicable in Pakistan that are not yet effective in the current period

The following standards, amendments of IFRSs and improvements to accounting standards as applicable in Pakistan would be effective from the dates mentioned below against the respective standards or interpretation:

Amendments	Effective date (annual periods beginning on or after)
Classification and Measurement of Financial Instruments - Amendments to IFRS 9 and IFRS 7	January 01, 2026
Annual Improvements to IFRS Accounting Standards—Volume 11	January 01, 2026
Contracts Referencing Nature-dependent Electricity – Amendments to IFRS 9 and IFRS 7	January 01, 2026
IFRS 18 – Presentation and Disclosure in Financial Statements	January 01, 2027
IFRS 19 - Subsidiaries without Public Accountability: Disclosures	January 01, 2027
Translation to a Hyperinflationary Presentation Currency – Amendments to IAS 21	January 01, 2027
IFRS 20 - Regulatory Assets and Regulatory Liabilities	January 01, 2029

The Fund expects that above standards, amendments and improvements to approved accounting standards will not have any material impact on the Fund's financial statements in the period of initial application except for IFRS 18:

NOTES TO AND FORMING PART OF THE CONDENSED INTERIM FINANCIAL STATEMENTS (Un-audited)

For The Quarter Ended September 30, 2026

IFRS 18 - Presentation and Disclosure in Financial Statements

In April 2024, the IASB issued IFRS 18, which replaces IAS 1. While a number of sections have been brought forward from IAS 1 with limited changes, IFRS 18 introduces new requirements for presentation within the statement of profit or loss, including specified totals and subtotals. It also requires disclosure of management-defined performance easures in the notes and includes new requirements for aggregation and disaggregation of financial information based on the identified 'roles' of the primary financial statements and the notes.

Narrow scope amendments have been made to IAS 7 Statement of Cash Flows, and some requirements previously included within IAS 1 have been moved to IAS 8, which has been renamed IAS 8 Basis of Preparation of Financial Statements.

In addition, there are consequential amendments to several other standards. Earlier application is permitted and must be disclosed. IFRS 18 will apply retrospectively. The Fund is currently working to identify all impacts the
amendments will have on the financial statements of future period and notes thereto.

Further, following new standards have been issued by IASB which are yet to be notified by the SECP for the purpose of applicability in Pakistan:

Standards	IASB Effective date (annual periods beginning on or after)
IFRS 1 - First-time Adoption of International Financial Reporting Standards	January 01, 2009
IFRS 17 – Insurance Contracts	January 01, 2023

3.5 Critical accounting estimates and judgments

The preparation of the financial statements in conformity with the accounting and reporting standards requires the management to make estimates, judgments and assumptions that affect the reported amounts of assets and liabilities and income and expenses. It also requires the management to exercise judgment in the application of the Fund's accounting policies. The estimates and associated assumptions are based on historical experience and various other factors, including expectation of future events, that are believed to be reasonable under the circumstances, the results of which form the basis of making judgments about carrying value of assets and liabilities. These estimates and assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognised in the year in which the estimate is revised if the revision affects only that year, or in the year of revision and future years if the revision affects both the current and future years.

The estimates and judgments that have a significant effect on these financial statements of the Fund relate to classification, valuation and impairment of financial assets (notes 5).

		Note	(Un-audited) September 30, 2026	(Audited) June 30, 2026
			(Rupees)	
4	BALANCES WITH BANKS			
	Balances with banks in savings accounts	4.1	**8,187,025,913**	20,277,931,494

4.1 These carry mark-up ranging between 5.00% to 11.90% (June 30, 2026: 7.00% to 12.50%) per annum and include balance of Rs.7,334.17 million (June 30, 2026: Rs. 12,064.341 million) held with Faysal Bank Limited, a related party, which carry profit rate of 4.5% to 11.90% (June 30, 2026: 12.00%) per annum.

		Note	(Un-audited) September 30, 2026	(Audited) June 30, 2026
			(Rupees)	
5	INVESTMENTS			
	Financial assets at fair value through profit or loss			
	Sukuk certificates	5.1	**3,820,000,000**	2,450,000,000
	Islamic term deposit receipts	5.2	**4,900,000,000**	6,400,000,000
	Government of Pakistan (GoP) - Ijarah Sukuks	5.3	**7,445,501,800**	6,285,341,564
	Bai Muajjal	5.4	**8,146,096,842**	1,500,000,000
	Certificate of Musharakah		**-**	3,250,000,000
			24,311,598,642	19,885,341,564

NOTES TO AND FORMING PART OF THE CONDENSED INTERIM FINANCIAL STATEMENTS (Un-audited)

For The Quarter Ended September 30, 2026

5.1 Sukuk certificates

Name of the security	Profit rate	Maturity date	Face value				Carrying value as at September 30, 2026	Market value as at September 30, 2026	Unrealised appreciation / (diminution) as at September 30, 2026	Market value as a percentage of	
			As at July 1, 2026	Purchases during the period	Matured during the period	As at September 30, 2026				total investments	net assets
			(Rupees)							%	
Digital World Pakistan (Private) Ltd. – Short Term Sukuk – 2	3 months KIBOR plus base rate of 1.25%	July 15, 2026	150,000,000	-	150,000,000	-	-	-	-	0.00%	0.00%
Ismail Industries Limited – Sukuk Certificate – 6th Issue	3 months KIBOR minus base rate of 0.15%	August 6, 2026	500,000,000	-	500,000,000	-	-	-	-	0.00%	0.00%
Lucky Electric Power Company Limited – Sukuk – 23	3 months KIBOR minus base rate of 0.10%	August 6, 2026	700,000,000	-	700,000,000	-	-	-	-	0.00%	0.00%
Mahmood Textile Mills Limited – Sukuk Certificate – 4th Issue	3 months KIBOR plus base rate of 0.45%	July 9, 2026	100,000,000	-	100,000,000	-	-	-	-	0.00%	0.00%
Pakistan Telecommunication Company Ltd – Sukuk Cert – 17th Issue	3 months KIBOR	July 9, 2026	350,000,000	-	350,000,000	-	-	-	-	0.00%	0.00%
Pak Telecom Mobile Limited – Short Term Sukuk – I	3 months KIBOR plus base rate of 0.15%	December 24, 2026	250,000,000	-	-	250,000,000	250,000,000	250,000,000	-	1.03%	0.76%
Pakistan Telecommunication Company Ltd – Sukuk Cert – 19th Issue	3 months KIBOR	December 29, 2026	400,000,000	-	-	400,000,000	400,000,000	400,000,000	-	1.65%	1.22%
Digital World Pakistan Pvt Ltd Sukuk 3	3 months KIBOR plus base rate of 0.45%	January 15, 2027	-	75,000,000	-	75,000,000	75,000,000	75,000,000	-	0.31%	0.23%
Digital World Pakistan (Pvt) Limited STS IV	3 months KIBOR plus base rate of 0.45%	January 28, 2027	-	150,000,000	-	150,000,000	150,000,000	150,000,000	-	0.62%	0.46%
JDW Sugar Mills Limited - STS III	3 months KIBOR plus base rate of 0.45%	March 24, 2027	-	750,000,000	-	750,000,000	750,000,000	750,000,000	-	3.08%	2.28%
JDW Sugar Mills Limited - STS IV	3 months KIBOR plus base rate of 0.45%	March 29, 2027	-	750,000,000	-	750,000,000	750,000,000	750,000,000	-	3.08%	2.28%
Natinal Refinery Limited Sukuk Certificate	3 months KIBOR plus base rate of 0.45%	January 29, 2027	-	500,000,000	-	500,000,000	500,000,000	500,000,000	-	2.06%	1.52%
Pakistan Telecommunication Company Ltd – Sukuk Certificate 20	3 months KIBOR plus base rate of 0.45%	January 8, 2027	-	150,000,000	-	150,000,000	150,000,000	150,000,000	-	0.62%	0.46%
Pakistan Telecommunication Company Ltd – Sukuk Certificate 22	3 months KIBOR plus base rate of 0.45%	March 8, 2027	-	500,000,000	-	500,000,000	500,000,000	500,000,000	-	2.06%	1.52%
Sadaqat Limited - STS III	3 months KIBOR plus base rate of 0.45%	April 1, 2027	-	295,000,000	-	295,000,000	295,000,000	295,000,000	-	1.21%	0.90%
Total as at September 30, 2026							**3,820,000,000**	**3,820,000,000**	**-**		
Total as at June 30, 2025							2,450,000,000	2,450,000,000	-		

5.1.1 The nominal value of these corporate sukuk certificates is Rs 1,000,000 each.

5.2 Islamic term deposit receipts

Name of investee company	Rating	Maturity date	Profit rate	Face value				Carrying value as at September 30, 2026	Market value as at September 30, 2026	Unrealised appreciation as at September 30, 2026	Market value as a percentage of	
				As at July 1, 2026	Purchased during the period	Matured during the period	As at September 30, 2026				Net assets of the Fund	total investments of the Fund
				Rupees							%	
Bank Alfalah Limited - Islamic Banking	AAA, PACRA	July 03, 2026	12.00%	6,400,000,000	-	6,400,000,000	-	-	-	-	0.00%	0.00%
Faysal Bank Limited - Islamic Banking		October 29, 2026	11.75%		4,900,000,000	-	4,900,000,000	4,900,000,000	4,900,000,000	-	14.92%	20.15%
Total as at September 30, 2026								**4,900,000,000**	**4,900,000,000**	**-**		
Total as at June 30, 2026								6,400,000,000	6,400,000,000	-		

5.3 Government of Pakistan (GoP) - Ijarah Sukuks

Name of the security	Profi t payment / principal redemptions	Maturity date	Face value				Carrying value as at September 30, 2026	Market value as at September 30, 2026	Unrealised appreciation as at September 30,	Market value as a percentage of	
			As at July 1, 2026	Purchases during the period	Matured during the period	As at September 30, 2026				total investments	net assets
			(Rupees)							%	
GOP DISCOUNTED HYBRID SUKUK - 01 YEAR (11-06-26)	At maturity	April 29, 2027	2,100,030,000	-	-	2,100,030,000	1,970,210,596	1,966,678,095	(3,532,501)	8.09%	5.99%
GOP DISCOUNTED HYBRID SUKUK - 01 YEAR (11-06-26)	At maturity	June 10, 2027	1,050,000,000	-	-	1,050,000,000	974,773,605	972,510,000	(2,263,605)	4.00%	2.96%
GOP DISCOUNTED HYBRID SUKUK - 01 YEAR (14-05-26)	At maturity	May 13, 2027	1,700,000,000	-	-	1,700,000,000	1,588,531,645	1,586,100,000	(2,431,645)	6.52%	4.83%
GOP DISCOUNTED HYBRID SUKUK - 01 YEAR (30-04-26)	At maturity	April 15, 2027	2,059,015,000	-	-	2,059,015,000	1,938,505,428	1,933,209,184	(5,296,245)	7.95%	5.89%
GOP DISCOUNTED HYBRID SUKUK - 01 YEAR (20-08-26)	At maturity	November 12, 2026	-	1,000,000,000	-	1,000,000,000	987,131,500	987,000,000	(131,500)	4.06%	3.01%
Total as at September 30, 2026							**7,459,152,774**	**7,445,497,279**	**(13,655,496)**		
Total as at June 30, 2026							6,274,208,641	6,285,341,564	11,132,923		

5.3.1 The nominal value of these sukuk certificates is Rs 5,000 each.

NOTES TO AND FORMING PART OF THE CONDENSED INTERIM FINANCIAL STATEMENTS (Un-audited)

For The Quarter Ended September 30, 2026

5.4 Bai Muajjal

Name of investee company	Maturity date	Profit rate	Face value				Carrying value as at September 30, 2026	Market value as at September 30, 2026	Unrealised appreciation as at September 30, 2026	Market value as a percentage of	
			As at July 1, 2026	Purchased during the period	Matured during the period	As at September 30, 2026				Net assets of the Fund	total investments of the Fund
			Rupees							%	
Pakistan Mortgage Refinance Company Limited (AAA, VIS)	July 8, 2026	11.95%	1,500,000,000	-	1,500,000,000	-	-	-	-	0.00%	0.00%
Pak Oman Investment Company Limited	October 6, 2026	11.50%	-	3,000,000,000	-	3,000,000,000	3,080,382,205	3,080,382,205	-	9.38%	12.67%
Pak Brunie Investment Company Limited	October 6, 2026	11.45%	-	2,900,000,000	-	2,900,000,000	2,979,834,021	2,979,834,021	-	9.08%	12.26%
Pak Oman Investment Company Limited	December 15, 2021	11.53%	-	2,050,000,000	-	2,050,000,000	2,085,880,616	2,085,880,616	-	6.35%	8.58%
Total as at September 30, 2026							**8,146,096,842**	**8,146,096,842**	**-**		
Total as at June 30, 2026							1,500,000,000	1,500,000,000	-		

5.5 Unrealised appreciation on re-measurement of investments classified as 'financial assets at fair value through profit or loss' - net

		(Un-audited) September 30, 2026	(Audited) June 30, 2026
		---------- (Rupees) ----------	
Market value of investments	5.1, 5.2, 5.3, 5.4 & 5.5	**24,311,598,642**	19,885,341,564
Less: Carrying value of investments	5.1, 5.2, 5.3, 5.4 & 5.5	**(24,325,249,616)**	(19,874,208,641)
		(13,650,974)	11,132,923

6 ADVANCES, DEPOSITS AND OTHER RECEIVABLES

Security deposits with Central Depository Company of Pakistan Limited		**100,000**	100,000
Profit Receivable on:			
Profit receivable on sukuk certificates		**66,537,468**	73,626,718
Profit receivable on balances with banks	6.1	**141,092,365**	141,615,487
Profit receivable on Bai muajjal		**195,864,918**	13,006,875
Profit receivable on term deposit receipts		**1,577,399**	59,894,524
Advance tax	6.2	**4,773,061**	4,773,061
Other receivables		**1,420,724**	1,473,353
		411,365,935	294,490,018

6.1 This includes profit receivable on balances with bank held with Faysal Bank Limited - a related party, of Rs. 77.507 million (June 30, 2026: Rs. 77.507 million).

6.2 As per clause 47(B) of part IV of the Second Schedule to the Income Tax Ordinance, 2001, payments made to collective investment schemes (CISs) are exempt from withholding tax under section 150 and 151. However, withholding tax on profit on debt paid to the Fund has been deducted by various withholding agents based on the interpretation issued by FBR vide letter C. no. 1(43) DG (WHT)/2008-VOL.II-66417-R dated May 12, 2015 which requires every withholding agent to withhold income tax at applicable rates in case a valid exemption certificate under section 159(1) issued by the concerned Commissioner of Inland Revenue (CIR) is not produced before him by the withholdee. The tax withheld on profit on debt amounts to Rs 4.773 million (June 30, 2026: Rs. 4.773 million).

For this purpose, the Mutual Funds Association of Pakistan (MUFAP) on behalf of various mutual funds (including the Funds being managed by the Management Company) had filed a petition in the Honourable Sindh High Court (SHC) challenging the above mentioned interpretation of the Federal Board of Revenue (FBR) which was decided by the SHC in favour of FBR. A petition was filed in the Supreme Court of Pakistan by the Funds together with other CISs (managed by the Management Company and other Asset Management Companies) whereby the Supreme Court granted the petitioners leave to appeal from the initial judgment of the SHC. Pending resolution of the matter, the amount of withholding tax deducted on profit on debt, has been shown as other receivable as at September 30, 2026 as, in the opinion of the management, the amount of tax deducted at source will be refunded.

NOTES TO AND FORMING PART OF THE CONDENSED INTERIM FINANCIAL STATEMENTS (Un-audited)

For The Quarter Ended September 30, 2026

		Note	(Un-audited) September 30, 2026	(Audited) June 30, 2026
7	**PRELIMINARY EXPENSES AND FLOATATION COST**		------- (Rupees) -------	
	Balance at beginning of the year		-	11,049
	Less: Amortisation during the year	7.1	-	(11,049)
	At the end of the year		-	-

7.1 Preliminary expenses and flotation costs represent expenditure incurred prior to the commencement of the operations of the Fund. These are being amortised over five years commencing from August 11, 2020 in accordance with the trust deed of the Fund and the NBFC Regulations.

		Note	(Un-audited) September 30, 2026	(Audited) June 30, 2026
8	**PAYABLE TO FAYSAL ASSET MANAGEMENT LIMITED - MANAGEMENT COMPANY**		------- (Rupees) -------	
	Remuneration payable to the Management Company	8.1	**28,863,184**	43,190,595
	Sindh sales tax payable on remuneration of the Management Co	8.2	**4,329,478**	6,478,590
	Sales Load Payable		**14,247,770**	14,920,026
			47,440,432	64,589,211

8.1 As per regulation 61 of the NBFC Regulations, the Management Company is entitled to a remuneration equal to an amount not exceeding the maximum rate of management fee as disclosed in the offering document.

Keeping in view the maximum allowable threshold, the Management Company has charged remuneration at the following rates:

Period	Rate Applicable
1 July 2026 to 9 September 2026	1.25%
10 September 2026	0.83%
11 September to 30 September 2026	1.25%

The remuneration is payable to the Management Company monthly in arrears.

8.2 The Provincial Government of Sindh has levied Sindh sales tax at the rate of 15% (June 30, 2026: 15%) on the remuneration of the Management Company through the Sindh sales tax on Services Act, 2011.

		Note	(Un-audited) September 30, 2026	(Audited) June 30, 2026
9	**PAYABLE TO CENTRAL DEPOSITORY COMPANY OF PAKISTAN LIMITED - TRUSTEE**		------- (Rupees) -------	
	Trustee fee payable	9.1	**1,384,360**	1,900,387
	Sindh Sales Tax on Trustee fee payable	9.2	**207,654**	285,058
			1,592,014	2,185,445

9.1 The Trustee is entitled to monthly remuneration for services rendered to the Fund under the provisions of the trust deed at 0.055% (2025: 0.055%) of daily net assets.

9.2 During the period 15% (June 30, 2026: 15%) was charged on account of sales tax on remuneration of the Trustee levied through the Sindh Sales Tax on Services Act, 2011.

		Note	(Un-audited) September 30, 2026	(Audited) June 30, 2026
10	**PAYABLE TO THE SECURITIES AND EXCHANGE COMMISSION OF PAKISTAN**		------- (Rupees) -------	
	Annual fee to SECP	10.1	**1,887,691**	2,591,435

10.1 In accordance with the NBFC Regulations, a Collective Investment Scheme (CIS) is required to pay annual fee to the Securities and Exchange Commission of Pakistan (SECP) at the rate of 0.075% (June 30, 2026: 0.075%) per annum of average annual net assets of the Fund.

The Fund is required to pay SECP fee within fifteen days of the close of every calendar month.

NOTES TO AND FORMING PART OF THE CONDENSED INTERIM FINANCIAL STATEMENTS (Un-audited)

For The Quarter Ended September 30, 2026

		(Un-audited) September 30, 2026	(Audited) June 30, 2026
11	ACCRUED EXPENSES AND OTHER LIABILITIES	------- (Rupees) -------	
	Auditor's remuneration payable	**1,361,540**	1,040,065
	Legal and professional charges payable	**1,028,711**	1,081,899
	Fees and subscription payable	**36,819**	36,819
	Printing charges payable	**2,121**	2,121
	Shariah advisory fee payable	**388,865**	306,933
	Withholding and capital gain tax payable	**8,687,483**	449,823,578
	Transaction charges payable	**6,663,093**	6,724,518
	Payable to Central Zakat Fund	**4,360,343**	4,360,343
	Dividend payable	**-**	33,955,227
	Other payables	**1,720,664**	1,720,665
		24,249,639	499,052,168

12 CONTINGENCIES AND COMMITMENTS

There were no contingencies and commitments outstanding as at September 30, 2026 and June 30, 2026.

13 TAXATION

The income of the Fund is exempt from income tax under clause (99) of Part I of the Second Schedule to the Income Tax Ordinance, 2001 subject to the condition that not less than 90% of the accounting income for the year as reduced by capital gains, whether realised or unrealised, is distributed amongst the unit holders as cash dividend. Furthermore, as per Regulation 63 of the NBFC Regulations, the Fund is required to distribute not less than 90% of its accounting income for the year derived from sources other than capital gains as reduced by such expenses as are chargeable thereon to the unit holders.Since the Management Company intends to distribute the required minimum percentage of income earned by the Fund for the year ending June 30, 2027 to the unitholders in a manner as explained above. Therefore, no provision for taxation has been made in these condensed interim financial statements during the period.

The Fund is also exempt from the provisions of Section 113 (minimum tax) under clause 11A of Part IV of the Second Schedule to the Income Tax Ordinance, 2001.

14 EARNINGS / (LOSS) PER UNIT

Earnings / (loss) per unit (EPU) has not been disclosed in these financial statements as in the opinion of the management, determination of weighted average outstanding number of units for calculating EPU is not practicable.

		(Un-audited) September 30, 2026	(Audited) June 30, 2026
15	CASH AND CASH EQUIVALENTS	------- (Rupees) -------	
	Balances with banks	**8,187,025,913**	20,277,931,494
	Bai Muajjal - having original maturity of 3 months or less	**8,146,096,842**	1,500,000,000
	Islamic term deposit receipts - having original maturity of 3 months or less	**4,900,000,000**	6,400,000,000
	Certificate of Musharakah - having original maturity of 3 months or less	**-**	3,250,000,000
		21,233,122,755	36,574,028,337

16 TOTAL EXPENSE RATIO

The total expense ratio of the Fund as at September 30, 2026 based on the current period result is as follows:

Management Fee	Regulatory Fee	Trustee Fee	Levies and Taxes	Transaction Expenses (Broker, Banks, PSX, CDC, NCCPL, etc.)	Third Party Expenses (Auditor, Rating Agency, Legal, Shariah Advisory)	Other Expenses	TER%	TER W/O LEVY
1.22%	0.07%	0.06%	0.19%	0.00%	0.01%	0.00%	1.55%	1.36%

NOTES TO AND FORMING PART OF THE CONDENSED INTERIM FINANCIAL STATEMENTS (Un-audited)

For The Quarter Ended September 30, 2026

17 TRANSACTIONS AND BALANCES WITH CONNECTED PERSON AND RELATED PARTIES

Connected persons and related parties include Faysal Asset Management Limited being the Management Company, Central Depository Company of Pakistan Limited being the Trustee, other collective investment schemes managed by the Management Company, Faysal Asset Management Limited - Staff Provident Fund, Faysal Asset Management Limited - Staff Gratuity Fund, Faysal Bank Limited, Faysal Bank Limited - Staff Provident Fund, Faysal Bank Limited - Staff Gratuity Fund and other entities under common management and / or directorship and the directors and officers of the Management Company and the Trustee, key management personnel, other associated undertakings and unit holders holding 10 percent or more of the Fund's net assets.

Transactions with connected persons essentially comprise sale and redemption of units, fee on account of managing the affairs of the Fund, sales load, other charges and distribution payments to connected persons. The transactions with connected persons are in the normal course of business, at contracted rates and at terms determined in accordance with market rates.

Remuneration to the Management Company of the Fund is determined in accordance with the provisions of the NBFC Regulations, 2008 and the Trust Deed.

Remuneration to the Trustee of the Fund is determined in accordance with the provisions of the Trust Deed.

Details of transactions with related parties / connected persons during the period are as follows:

17.1 Transactions during the period	(Un-audited) September 30, 2026	(Un-audited) September 30, 2025
	------- (Rupees) -------	
Faysal Asset Management Limited - Management Company		
Remuneration of the Management Company	**102,229,628**	245,698,413
Sindh sales tax on remuneration of the Management Company	**15,334,444**	36,854,762
Issuance of 10,082,443 units (2025: 4,483,568 units)	**1,023,728,731**	452,125,639
Redemption of 11,798,976 units (2025: 17,393,249 units)	**1,197,425,948**	1,769,000,000
Faysal Bank Limited - Group company		
Profit on balances with bank	**173,457,502**	91,268,986
Bank charges	**12,407**	-
Central Depository Company of Pakistan Limited - Trustee		
Remuneration of the Trustee	**4,612,483**	11,095,058
Sindh sales tax on remuneration of the Trustee	**691,873**	1,664,259
Settlement Charges	**21,973**	24,479
FAML-Staff Gratuity Fund		
Issuance of Nil units (2025: 49,199 units)	**-**	5,000,000
FAML-Employees Provident Fund		
Issuance of Nil units (2025: 24,599 units)	**-**	2,500,000
Key Management Personnel Of The Management Company		
Issuance of 14,719 units (2025: 219,468 units)	**1,505,000**	22,256,076
Redemption of 97,803 units (2025: 139,582 units)	**10,032,871**	38,878,731

17.2 Amounts / balances outstanding as at year period	(Un-audited) September 30, 2026	(Audited) June 30, 2026
	------- (Rupees) -------	
Faysal Asset Management Limited - Management Company		
Management fee payable	**28,863,184**	43,190,595
Sindh sales tax payable on management fee	**4,329,478**	6,478,590
Sales Load Payable	**14,247,770**	14,920,026
Outstanding: 12,507,845 units (June 30, 2026 : 14,219,426 units)	**1,287,925,330**	1,429,690,337
Faysal Bank Limited - Group company		
Balance with bank	**7,334,169,533**	12,064,341,524
Profit receivable on balances with banks	**67,438,642**	77,506,560
Central Depository Company of Pakistan Limited - Trustee		
Trustee fee payable	**1,384,360**	1,900,387
Sindh sales tax on Trustee fee payable	**207,654**	285,058
Security Deposit	**100,000**	100,000
FAML-Employees Provident Fund		
Investment of Nil units (June 30, 2026: 277,423 units)	**-**	7,325,182
FAML-Staff Gratuity Fund		
Investment of Nil units (June 30, 2026: 771,190 units)	**-**	20,362,791
FBL-Staff Provident Fund		
Investment of Nil units (June 30, 2026: 6,880 units)	**-**	181,656
FBL-Staff Gratuity Fund		
Investment of Nil units (June 30, 2026: 531 units)	**-**	14,021
Key Management Personnel Of The Management Company		
Investment of 218,586 units (June 30, 2026: 424,496 units)	**22,507,714**	11,220,908

18 FAIR VALUE MEASUREMENT

Fair value is the price that would be received to sell an asset or paid to transfer a liability in an orderly transaction between market participants at the measurement date. Consequently, differences can arise between carrying values and the fair value estimates.

Underlying the definition of fair value is the presumption that the Fund is a going concern without any intention or requirement to curtail materially the scale of its operations or to undertake a transaction on adverse terms.

Fair value hierarchy

International Financial Reporting Standard 13, 'Fair Value Measurement' requires the Fund to classify assets using a fair value hierarchy that reflects the significance of the inputs used in making the measurements. The fair value hierarchy has the following levels:

Level 1: quoted prices (unadjusted) in active markets for identical assets or liabilities;

Level 2: inputs other than quoted prices included within level 1 that are observable for the asset or liability either directly (i.e. as prices) or indirectly (i.e. derived from prices); and

Level 3: inputs for the asset or liability that are not based on observable market data (i.e. unobservable inputs).

As at the reporting date, the Fund held the following financial instruments measured at fair values:

ASSETS	September 30, 2026			
Tradable Financial assets at fair value through profit or loss	**Level 1**	**Level 2**	**Level 3**	**Total**
	Rupees			
Government of Pakistan (GoP) - Ijarah Sukuks	**7,445,501,800**	**-**	**-**	**7,445,501,800**
	7,445,501,800	**-**	**-**	**7,445,501,800**

ASSETS	June 30, 2026			
Tradable Financial assets at fair value through profit or loss	**Level 1**	**Level 2**	**Level 3**	**Total**
	Rupees			
Government of Pakistan (GoP) - Ijarah Sukuks	6,285,341,564	-	-	6,285,341,564
	6,285,341,564	-	-	6,285,341,564

Financial assets which are tradable in an open market are revalued at the market prices prevailing on the reporting date. The estimated fair value of all other financial assets and liabilities is considered not to be significantly different from the respective book values.

During the period ended September 30, 2026, there were no transfers between level 1 and level 2 fair value measurements, and no transfer into and out of level 3 fair value measurements.

There were no transfers between levels during the period.

19 GENERAL

19.1 Figures have been rounded off to the nearest rupees unless otherwise stated.

19.2 Corresponding figures have been rearranged or reclassified wherever necessary for the purpose of comparison and better presentation.

20 DATE OF AUTHORISATION FOR ISSUE

These financial statements were authorised for issue on October 15, 2026 by the Board of Directors of the Management Company.

For Faysal Asset Management Limited
(Management Company)

Chief Financial Officer	Chief Executive Officer	Director

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Excellent Management Quality

Faysal Islamic Financial Growth Fund

Condensed Interim Financial Statements
For The Quarter Ended September 30, 2026

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Faysal Islamic Financial Growth Fund

For The Quarter Ended September 30, 2026

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FUND INFORMATION

Management Company
Faysal Asset Management Limited.

Board of Directors
Mr. Yousaf Hussain, Chairman
Mrs. Samia Zuberi, Director
Mr. Ehsen Zafar Puri, Director
Mr. Aneeq Malik, Director
Mian Salman Ali, Director
Syed Amin ur Rahman, Director
Syed Muhammad Fraz Zaidi, Director
Mr. Nadir Rahman, Chief Executive Officer

Chief Financial Officer & Company Secretary
Mr. Salman Muslim

Audit Committee
Mr. Ehsen Zafar Puri, Chairman
Mrs. Samia Zuberi, Member
Mian Salman Ali, Member
Syed Muhammad Fraz Zaidi, Member

Human Resource & Remuneration Committee
Mrs. Samia Zuberi, Chairperson
Mr. Yousaf Hussain, Member
Mr. Ehsen Zafar Puri, Member
Mr. Aneeq Malik, Member

Risk Management Committee
Mian Salman Ali, Chairman
Mr. Aneeq Malik, Member
Syed Amin ur Rahman, Member

Board Strategy Committee
Mr. Yousaf Hussain, Chairman
Mr. Aneeq Malik, Member
Mian Salman Ali, Member
Syed Amin ur Rahman, Member
Syed Muhammad Fraz Zaidi, Member

Board Investment Committee
Syed Muhammad Fraz Zaidi, Chairman
Mrs. Samia Zuberi, Member
Mian Salman Ali, Member

Board Technology Committee
Mr. Aneeq Malik, Chairman
Mr. Ehsen Zafar Puri, Member
Syed Amin ur Rehman, Member
Syed Muhammad Fraz Zaidi, Member

Shariah Board Committee
Mufti Muhammad Mohib-ul-Haq, Chairman
Mufti Muhammad Najeeb Khan, Member
Muhammad Faisal Shaikh, Member

Trustee to the Fund
Central Depository Company of Pakistan Limited, CDC House, 99B, Block B, S.M.C.H.S, Main Shahrah-e-Faisal, Karachi.

Auditors
A.F Ferguson & Co. Chartered Accountants

Legal Advisor
Mohsin Tayebaly & Co,
2nd Floor, Dime Centre, BC-4 Block-9, KDA-5, Clifton, Karachi

Bankers to the Fund
Faysal Bank Limited

MISSION AND VISION

To provide world class investment management and advisory services for the benefit of clientele looking to maximize their financial returns while minimizing risk.

To amplify our client-centricity by inspiring innovation, championing customer service, generating competitive returns, and honoring the utmost ethical and professional standards.

MISSION STATEMENT

The Faysal Islamic Financial Growth Fund (FIFGF) aims to provide its investors with an investment avenue that is gain-oriented aiming to generate Halal competitive returns. Inspired by a customer-centric approach, FIFGF is all set to provide a responsible Shariah-compliant investment solution to its investors honoring the utmost professional standards.

Faysal Islamic Financial Growth Fund

Condensed Interim Statement of Assets and Liabilities

As at September 30, 2026

	Note	(Un-audited) September 30, 2026			(Audited) June 30, 2025		
		Faysal Islamic Financial Growth Plan-I	Faysal Islamic Financial Growth Plan-II	Total	Faysal Islamic Financial Growth Plan-I	Faysal Islamic Financial Growth Plan-II	Total
		(Rupees)	(Rupees)	(Rupees)	(Rupees)	(Rupees)	(Rupees)
Assets							
Balances with banks	5	**267,167,333**	**6,174,813,980**	**6,441,981,313**	5,010,617,265	8,882,285,178	13,892,902,443
Investments	6	**2,375,652,695**	**9,136,954,904**	**11,512,607,599**	2,826,290,035	8,918,667,957	11,744,957,992
Profit receivable	7	**84,268,303**	**231,996,455**	**316,264,758**	70,956,628	251,058,800	322,015,428
Advances, deposits and prepayments	8	**9,634,274**	**276,576**	**9,910,850**	9,634,274	363,808	9,998,082
Preliminary expenses and floatation costs	9	**185,205**	**-**	**185,205**	210,926	-	210,926
Receivable against sale of units		**-**	**60,967**	**60,967**	-	-	-
Total assets		**2,736,907,810**	**15,544,102,882**	**18,281,010,692**	7,917,709,128	18,052,375,743	25,970,084,871
Liabilities							
Payable to Faysal Asset Management Limited - Management Company	10	**1,524,399**	**20,695,330**	**22,219,729**	9,528,455	26,499,777	36,028,232
Payable to Central Depository Company of Pakistan Limited - Trustee	11	**262,461**	**1,114,278**	**1,376,739**	564,564	1,619,129	2,183,692
Payable to the Securities and Exchange Commission of Pakistan	12	**228,167**	**977,725**	**1,205,892**	490,924	1,416,749	1,907,673
Accrued expenses and other liabilities	13	**8,596,393**	**11,856,996**	**20,453,389**	59,496,897	272,409,131	331,906,028
Total liabilities		**10,611,420**	**34,644,329**	**45,255,749**	70,080,839	301,944,786	372,025,625
Net assets		**2,726,296,390**	**15,509,458,553**	**18,235,754,943**	7,847,628,289	17,750,430,957	25,598,059,246
Unit holders' fund (as per statement attached)		**2,726,296,390**	**15,509,458,553**	**18,235,754,943**	7,847,628,289	17,750,430,957	25,598,059,246
Contingencies and commitments	14						
		(Number of units)			(Number of units)		
Number of units in issue		**26,439,589**	**150,889,966**		77,950,167	176,792,710	
		(Rupees)			(Rupees)		
Net asset value per unit		**103.1142**	**102.7865**		100.6749	100.4025	

The annexed notes from 1 to 20 form an integral part of these condensed interim financial statements.

For Faysal Asset Management Limited
(Management Company)

Chief Financial Officer	Chief Executive Officer	Director

Faysal Islamic Financial Growth Fund

Condensed Interim Statement of Comprehensive Income (Un-audited)

For The Quarter Ended September 30, 2026

	Note	For the period ended September 30, 2026		Total	For the period ended September 30, 2025		Total
		Faysal Islamic Financial Growth Plan-I	Faysal Islamic Financial Growth Plan-II		Faysal Islamic Financial Growth Plan-I	Faysal Islamic Financial Growth Plan-II	
		(Rupees)			(Rupees)		
Income							
Profit on corporate sukuk certificates		**29,513,379**	**59,024,336**	**88,537,715**	4,913,353	5,032,064	9,945,417
Profit on GoP Ijarah sukuk certificates		**42,010,084**	**18,622,818**	**60,632,902**	44,547,795	19,253,429	63,801,224
Profit on term deposits receipts		**13,190,548**	**75,524,392**	**88,714,940**	37,647,324	208,197,971	245,845,294
Profit on Letter of Placements		**-**	**-**	**-**	73,335,714	573,151,253	646,486,967
Profit on Bai muajjal		**26,436,150**	**115,320,027**	**141,756,177**			
Profit on savings accounts with banks		**54,430,313**	**182,020,806**	**236,451,119**	59,023,979	195,487,058	254,511,037
Net realised loss on sale of investments		**(3,151,650)**	**(400,000)**	**(3,551,650)**	(4,949,717)	(2,057,699)	(7,007,416)
Net unrealised appreciation / (diminution) on re-measurement of investments classified as 'financial assets at fair value through profit or loss'	6.6	**-**	**(4,996)**	**(4,996)**	(6,859,100)	151,953	(6,707,147)
Total income		**162,428,824**	**450,107,383**	**612,536,207**	207,659,348	999,216,028	1,206,875,376
Expenses							
Amortisation of preliminary expenses and floatation costs	9	**25,721**	**25,721**	**51,442**	25,721	25,721	51,442
Remuneration of Faysal Asset Management Limited - Management Company	10.1	**16,745,476**	**56,127,276**	**72,872,752**	30,456,467	70,153,303	100,609,770
Sindh Sales Tax on remuneration of the Management Company	10.2	**2,511,821**	**8,419,091**	**10,930,912**	4,568,470	10,522,995	15,091,465
Remuneration of Central Depository Company of Pakistan Limited - Trustee	11.1	**1,113,289**	**3,050,198**	**4,163,487**	1,522,823	7,001,637	8,524,460
Sindh Sales Tax on remuneration of the Trustee	11.2	**167,061**	**457,231**	**624,292**	228,424	1,050,246	1,278,670
Annual fees to the Securities and Exchange Commission of Pakistan	12	**1,113,288**	**3,049,915**	**4,163,203**	1,522,823	7,001,637	8,524,460
Auditors' remuneration		**190,021**	**190,021**	**380,042**	197,340	197,340	394,680
Legal and professional charges		**8,983**	**8,983**	**17,966**	14,972	14,971	29,943
Transaction charges		**152,290**	**220,662**	**372,952**	484,142	1,239,866	1,724,008
Subscription charges		**78,400**	**123,454**	**201,854**	27,392	131,423	158,815
Bank charges		**2,141**	**7,295**	**9,436**	3,150	2,590	5,740
Shariah advisory fee		**40,966**	**40,966**	**81,932**	43,777	43,777	87,554
Total expenses		**22,149,457**	**71,720,813**	**93,870,270**	39,095,502	97,385,507	136,481,008
Net income for the period before taxation		**140,279,367**	**378,386,570**	**518,665,937**	168,563,846	901,830,521	1,070,394,368
Taxation	15	**-**	**-**	**-**	-	-	-
Net income for the period after taxation		**140,279,367**	**378,386,570**	**518,665,937**	168,563,846	901,830,521	1,070,394,368
Allocation of net income for the period							
Net income for the period after taxation		**140,279,367**	**378,386,570**	**518,665,937**	168,563,846	901,830,521	1,070,394,368
Income already paid on units redeemed		**(17,920,018)**	**(32,989,460)**	**(50,909,478)**	(47,159,790)	(235,331,329)	(282,491,119)
		122,359,349	**345,397,110**	**467,756,459**	121,404,056	666,499,192	787,903,249
Accounting income available for distribution							
- Relating to capital gains		**-**	**-**	**-**	-	-	-
- Excluding capital gains		**122,359,349**	**345,397,110**	**467,756,459**	121,404,056	666,499,192	787,903,249
		122,359,349	**345,397,110**	**467,756,459**	121,404,056	666,499,192	787,903,249

The annexed notes from 1 to 20 form an integral part of these condensed interim financial statements.

For Faysal Asset Management Limited
(Management Company)

Chief Financial Officer	Chief Executive Officer	Director

Faysal Islamic Financial Growth Fund

Condensed Interim Income Statement (Un-audited)

For The Quarter Ended September 30, 2026

	For the period ended September 30, 2026			For the period ended September 30, 2025		
	Faysal Islamic Financial Growth Plan-I	Faysal Islamic Financial Growth Plan-II	Total	Faysal Islamic Financial Growth Plan-I	Faysal Islamic Financial Growth Plan-II	Total
	(Rupees)			(Rupees)		
Net income for the period after taxation	**140,279,367**	**378,386,570**	**518,665,937**	168,563,846	901,830,521	1,070,394,367
Other comprehensive income for the period	-	-	-	-	-	-
Total comprehensive income for the period	**140,279,367**	**378,386,570**	**518,665,937**	168,563,846	901,830,521	1,070,394,367

The annexed notes from 1 to 20 form an integral part of these condensed interim financial statements.

For Faysal Asset Management Limited
(Management Company)

Chief Financial Officer	Chief Executive Officer	Director

Faysal Islamic Financial Growth Fund

Condensed Interim Statement of Movement in Unit Holders' Fund (Un-audited)

For The Quarter Ended September 30, 2026

	For the period ended September 30, 2026			For the period ended September 30, 2026			For the period ended September 30, 2026		
	Faysal Islamic Financial Growth Plan-I			Faysal Islamic Financial Growth Plan-II			Total		
	Capital value	Undistributed income	Total	Capital value	Undistributed income	Total	Capital value	Undistributed income	Total
	(Rupees)			(Rupees)			(Rupees)		
Net assets at beginning of the period	7,728,943,533	118,684,757	7,847,628,290	17,620,878,626	129,552,332	17,750,430,958	25,349,822,159	248,237,089	25,598,059,248
Issuance of 14,526,841 (GP-I) (2025: 520,551, 029) & 59,571,450 (GP-II) (2025: 2,252,859,649) units									
- Capital value (at net asset value per unit at beginning of the year / period)	1,472,126,780	-	1,472,126,780	6,038,513,389	-	6,038,513,389	7,510,640,169	-	7,510,640,169
- Element of income	12,715,546	-	12,715,546	28,267,157	-	28,267,157	40,982,703	-	40,982,703
Total proceeds on issuance of units	1,484,842,326	-	1,484,842,326	6,066,780,546	-	6,066,780,546	7,551,622,872		7,551,622,872
Redemption of 66,037,419 (GP-I) & 85,474,194 (GP-II) units									
- Capital value (at net asset value per unit at beginning of the year / period)	(6,719,302,050)	-	(6,719,302,050)	(8,628,263,275)	-	(8,628,263,275)	(15,347,565,325)	-	(15,347,565,325)
- Element of loss	(9,231,525)	(17,920,018)	(27,151,543)	(24,886,786)	(32,989,460)	(57,876,246)	(34,118,310)	(50,909,479)	(85,027,789)
Total payments on redemption of units	(6,728,533,575)	(17,920,018)	(6,746,453,593)	(8,653,150,061)	(32,989,460)	(8,686,139,521)	(15,381,683,635)	(50,909,479)	(15,432,593,114)
Total comprehensive income for the period	-	140,279,367	140,279,367	-	378,386,570	378,386,570	-	518,665,937	518,665,937
Net assets at the end of the period	2,485,252,284	241,044,106	2,726,296,390	15,034,509,111	474,949,442	15,509,458,553	17,519,761,396	715,993,547	18,235,754,943
Undistributed income Brought forward									
- Realised income		117,781,751			130,935,208			248,716,959	
- Unrealised income		903,006			(1,382,876)			(479,870)	
		118,684,757			129,552,332			248,237,089	
Accounting income available for distribution									
- Relating to capital gains		-			-			-	
- Excluding capital gains		122,359,349			345,397,110			467,756,459	
		122,359,349			345,397,110			467,756,459	
Distributions made during the period		-			-			-	
Undistributed income carried forward		241,044,106			474,949,442			715,993,548	
Undistributed income carried forward									
- Realised income		241,044,106			474,949,442			715,993,548	
- Unrealised income		-			-			-	
		241,044,106			474,949,442			715,993,548	
			(Rupees)			(Rupees)			
Net asset value per unit at the end of the period			100.6749			100.4025			
Net asset value per unit at the end of the period			103.1142			102.7865			

The annexed notes from 1 to 20 form an integral part of these condensed interim financial statements.

For Faysal Asset Management Limited
(Management Company)

Chief Financial Officer	Chief Executive Officer	Director

Faysal Islamic Financial Growth Fund

Condensed Interim Statement of Movement in Unit Holders' Fund (Un-audited)

For The Quarter Ended September 30, 2026

	For the year ended June 30, 2025 Faysal Islamic Financial Growth Plan-I			For the year ended June 30, 2025 Faysal Islamic Financial Growth Plan-II			Total		
	Capital value	Undistributed income	Total	Capital value	Undistributed income	Total	Capital value	Undistributed income	Total
	(Rupees)			(Rupees)			(Rupees)		
Net assets at beginning of the period	10,739,172,987	104,185,203	10,843,358,190	36,393,584,703	32,094,532	36,425,679,235	47,132,757,690	136,279,735	47,269,037,425
Issuance of 7,355,616 (GP-I) & 300,939,447 (GP-II) (June 30, 2025: 115,445,042) units									
- Capital value (at net asset value per unit at beginning of the period)	738,965,804	-	738,965,804	30,129,636,155	-	30,129,636,155	30,868,601,959	-	30,868,601,959
- Element of income	3,773,332	-	3,773,332	358,165,063	-	358,165,063	361,938,395	-	361,938,395
Total proceeds on issuance of units	742,739,136	-	742,739,136	30,487,801,218	-	30,487,801,218	31,230,540,354		31,230,540,354
Redemption of 57,704,979 (GP-I) & 282,253,032 (GP-II) (June 30, 2025: 52,629,408) units									
- Capital value (at net asset value per unit at beginning of the period)	(5,797,203,807)	-	(5,797,203,807)	(28,258,778,386)	-	(28,258,778,386)	(34,055,982,193)	-	(34,055,982,193)
- Element of loss	(2,614,361)	(47,159,790)	(49,774,152)	(84,063,189)	(235,331,329)	(319,394,519)	(86,677,550)	(282,491,119)	(369,168,671)
Total payments on redemption of units	(5,799,818,169)	(47,159,790)	(5,846,977,959)	(28,342,841,575)	(235,331,329)	(28,578,172,903)	(34,142,659,744)	(282,491,119)	(34,425,150,866)
Total comprehensive income for the period	-	168,563,846	168,563,846	-	901,830,521	901,830,521	-	1,070,394,368	1,070,394,368
Net assets at the end of the year / period	5,682,093,954	225,589,259	5,907,683,213	38,538,544,347	698,593,724	39,237,138,071	44,220,638,300	924,182,984	45,144,821,281
Undistributed income Brought forward									
- Realised income		87,573,992			(7,008,775)			80,565,217	
- Unrealised income		16,611,211			39,103,307			55,714,518	
		104,185,203			32,094,532			136,279,735	
Accounting income available for distribution									
- Relating to capital gains		-			-			-	
- Excluding capital gains		121,404,056			666,499,193			787,903,249	
		121,404,056			666,499,193			787,903,249	
Distributions made during the period		-			-			-	
Undistributed income carried forward		225,589,259			698,593,725			924,182,984	
Undistributed income carried forward									
- Realised income		232,448,359			698,745,678			931,194,037	
- Unrealised income		(6,859,100)			151,953			(6,707,147)	
		225,589,259			698,593,725			924,182,984	
			(Rupees)			(Rupees)			
Net asset value per unit at the end of the period			100.4628			100.1186			
Net asset value per unit at the end of the period			102.5911			102.5776			

The annexed notes from 1 to 20 form an integral part of these condensed interim financial statements.

For Faysal Asset Management Limited
(Management Company)

Chief Financial Officer	Chief Executive Officer	Director

Faysal Islamic Financial Growth Fund

Condensed Interim Cash Flow Statement (Un-audited)

For The Quarter Ended September 30, 2026

	Note	For the period ended September 30, 2026			For the period ended September 30, 2025		
		Faysal Islamic Financial Growth Plan-I	Faysal Islamic Financial Growth Plan-II	Total	Faysal Islamic Financial Growth Plan-I	Faysal Islamic Financial Growth Plan-II	Total
		(Rupees)			(Rupees)		
CASH FLOWS FROM OPERATING ACTIVITIES							
Net income for the period before taxation		**140,279,367**	**378,386,570**	**518,665,937**	168,563,846	901,830,521	1,070,394,367
Adjustments for:							
Profit on corporate sukuk certificates		**(29,513,379)**	**(59,024,336)**	**(88,537,715)**	(4,913,353)	(5,032,064)	(9,945,417)
Profit on GoP Ijarah sukuk certificates		**(42,010,084)**	**(18,622,818)**	**(60,632,902)**	(44,547,795)	(19,253,429)	(63,801,224)
Profit on term deposits receipts		**(13,190,548)**	**(75,524,392)**	**(88,714,940)**	(37,647,324)	(208,197,971)	(245,845,294)
Profit on Letter of Placements		**-**	**-**	**-**	(73,335,714)	(573,151,253)	(646,486,967)
Profit on Bai muajjal		**(26,436,150)**	**(115,320,027)**	**(141,756,177)**	-	-	-
Profit on savings accounts with banks		**(54,430,313)**	**(182,020,806)**	**(236,451,119)**	(59,023,979)	(195,487,058)	(254,511,037)
Net realised loss on sale of investments	9	**3,151,650**	**400,000**	**3,551,650**	4,949,717	2,057,699	7,007,416
Net unrealised appreciation / (diminution) on re-measurement of investments classified as 'financial assets at fair value through profit or loss'	6.6	**-**	**4,996**	**4,996**	6,859,100	(151,953)	6,707,147
		(22,149,457)	**(71,720,813)**	**(93,870,270)**	(39,095,502)	(97,385,507)	(136,481,009)
(Increase) / decrease in assets							
Investments - net		**292,628,345**	**(3,542,871,644)**	**(3,250,243,299)**	1,812,304,414	(7,157,523,432)	(5,345,219,018)
Advances, deposits and prepayments		**87,232**	**87,232**	**174,464**	29,005,716	(67,977,914)	(38,972,198)
Preliminary expenses and floatation costs		**25,721**	**-**	**25,721**	-	(25,721)	(25,721)
		292,741,298	**(3,542,784,412)**	**(3,250,043,114)**	1,841,310,130	(7,225,527,067)	(5,384,216,937)
Increase / (decrease) in liabilities							
Payable to Faysal Asset Management Limited		**(8,004,056)**	**(5,804,447)**	**(13,808,503)**	(11,302,380)	10,313,059	(989,321)
Payable to Central Depository Company of Pakistan Limited		**(302,103)**	**(504,851)**	**(806,954)**	(291,995)	39,095	(252,900)
Payable to the Securities and Exchange Commission of Pakistan		**(262,757)**	**(439,024)**	**(701,781)**	(253,909)	33,995	(219,913)
						3,383,326	3,383,326
Accrued expenses and other liabilities		**(50,900,504)**	**(260,552,135)**	**(311,452,639)**	(96,222,405)	(63,971,615)	(160,194,020)
		(59,469,420)	**(267,300,457)**	**(326,769,877)**	(108,070,689)	(50,202,140)	(158,272,828)
Profit received on savings accounts		**81,205,963**	**182,937,753**	**264,143,716**	209,594,454	997,336,004	1,206,930,458
Profit received on investments		**70,975,606**	**286,576,005**	**357,551,611**			
Net cash generated from / (used in) operating activities		**363,303,990**	**(3,412,291,924)**	**(3,048,987,934)**	1,903,738,393	(6,375,778,710)	(4,472,040,317)
CASH FLOWS FROM FINANCING ACTIVITIES							
Receipts against against issuance and conversion of units - net of refund of capital		**1,484,842,326**	**6,066,780,546**	**7,551,622,872**	742,739,136	30,487,801,218	31,230,540,354
Payments against redemption and conversion of units		**(6,746,453,593)**	**(8,686,139,521)**	**(15,432,593,114)**	(5,846,977,959)	(28,578,172,903)	(34,425,150,862)
Net cash generated from financing activities		**(5,261,611,267)**	**(2,619,358,975)**	**(7,880,970,242)**	(5,104,238,823)	1,909,628,315	(3,194,610,508)
Net (decrease) / increase in cash and cash equivalents during the period		**(4,898,307,277)**	**(6,031,650,899)**	**(10,929,958,176)**	(3,200,500,430)	(4,466,150,395)	(7,666,650,825)
Cash and cash equivalents at the beginning of the period		**6,141,127,265**	**17,318,453,125**	**23,459,580,390**	4,731,512,656	17,149,252,969	21,880,765,625
Cash and cash equivalents at the end of the period	5	**1,242,819,988**	**11,286,802,226**	**12,529,622,214**	1,531,012,226	12,683,102,574	14,214,114,800

The annexed notes from 1 to 20 form an integral part of these condensed interim financial statements.

For Faysal Asset Management Limited
(Management Company)

Chief Financial Officer | **Chief Executive Officer** | **Director**

NOTES TO AND FORMING PART OF THE CONDENSED INTERIM FINANCIAL STATEMENTS (Un-audited)

For The Quarter Ended September 30, 2026

1 LEGAL STATUS AND NATURE OF BUSINESS

1.1 Faysal Islamic Financial Growth Fund (The Fund) is an open end fund constituted under a trust deed entered into on July 20, 2022 between Faysal Asset Management Limited as the Management Company and Central Depository Company of Pakistan Limited (CDC) as the Trustee and was approved by the Securities and Exchange Commission of Pakistan (SECP) under the Non-Banking Finance Companies (Establishment and Regulations) Rules, 2003 (the NBFC Rules) and the Non-Entities Regulations, 2008 (the NBFC Regulations). The investment activities and administration of the Fund are managed by the Management Company.

The Management Company of the Fund has been licensed by the SECP to act as an Asset Management Company under the NBFC Rules through a certificate of registration issued by the SECP. The registered office of the Management Company is situated at 7th Floor, Faysal House, ST-02, Main Shahrah-e-Faisal, Karachi, Pakistan. The Management Company is a member of the Mutual Funds Association of Pakistan (MUFAP).

1.2 The Fund is categorised as an 'Aggressive Fixed Income Scheme' by the Board of Directors of the Management Company pursuant to the provisions contained in Circular 7 of 2009. The units of the Fund were initially offered for public subscription at a par value of Rs.100 per unit. Thereafter, the units are being offered for public subscription on a continuous basis from October 10, 2005 and are transferable and redeemable by surrendering them to the Fund.

1.3 The objective of the Fund is to aim to generate competitive and consistent returns while seeking capital growth through a diversified portfolio of shariah compliant debt securities, liquid money market instruments and placements. In particular, the aim is to provide competitive risk adjusted returns to its investors by investing in a diversified portfolio of long, medium and short-term Shariah Compliant instruments The investment objective and policies are more fully explained in Fund's Offering Document.

1.4 The title to the assets of the Fund are held in the name of CDC as the Trustee of the Fund.

1.5 The Management Company has been assigned a quality rating of AM1 with stable outlook by VIS Credit Rating Company Limited dated December 31, 2025 (2025: AM1 dated September 10, 2024). The rating reflects the Company's experienced management team, structured investment process and sound quality of systems and processes. The Fund has been given a stability rating of A+(f) dated September 03, 2025 for Plan I & AA-(f) dated August 25, 2025 for Plan II by VIS Credit Rating Company Limited.

1.6 The Trust Act, 1882 had been repealed due to the promulgation of Provincial Trust Act namely "Sindh Trusts Act, 2020" (the Sindh Trust Act). Consequently, the Fund is required to be registered under the Sindh Trust Act. Accordingly, on November 29, 2021 the above-mentioned Trust Deed has been registered under the Sindh Trust Act.

2 BASIS OF PRESENTATION

The transactions undertaken by the Fund are in conformity with the process prescribed under the Shariah guidelines issued by the Shariah Advisor and are accounted for on substance rather than the form prescribed by the earlier referred guidelines. This practice is being followed to comply with the requirements of the accounting and reporting standards as applicable in Pakistan.

3 BASIS OF PREPARATION

3.1 Statement of compliance

These condensed interim financial statements have been prepared in accordance with the accounting and reporting standards as applicable in Pakistan. The accounting and reporting standards applicable in Pakistan comprise of:

- IFRS Accounting Standards issued by the International Accounting Standards Board (IASB) as notified under the Companies Act, 2017;
- Provisions of, directives and notifications issued under the Companies Act, 2017 along with part VIIIA of the repealed Companies Ordinance, 1984; and
- the NBFC Rules and the NBFC Regulations.

Where provisions of, directives and notifications issued under the Companies Act, 2017, part VIIIA of the repealed Companies Ordinance 1984, the NBFC Rules, the NBFC Regulations and the requirements of the Trust Deed differ from the IFRS Accounting Standards, the provisions of, directives and notifications issued under the Companies Act, 2017, part VIIIA of the repealed Companies Ordinance 1984, the NBFC Rules, the NBFC Regulations have been followed.

NOTES TO AND FORMING PART OF THE CONDENSED INTERIM FINANCIAL STATEMENTS (Un-audited)

For The Quarter Ended September 30, 2026

The disclosures made in these condensed interim financial statements have, however, been limited based on the requirements of the International Accounting Standard 34: 'Interim Financial Reporting'. These condensed interim financial statements do not include all the information and disclosures required in a full set of financial statements and should be read in conjunction with the annual published audited financial statements of the Fund for the year ended June 30, 2026.

In compliance with Schedule V of the Non-Banking Finance Companies and Notified Entities Regulations, 2008, the directors of the Management Company hereby declare that these condensed interim financial statements give a true and fair view of the state of the Fund's affairs as at September 30, 2026.

3.2 The comparatives in the condensed interim statement of assets and liabilities presented in the condensed interim financial statements as at September 30, 2026 have been extracted from the annual published audited financial statements of the Fund for the year ended June 30, 2026, whereas, the comparatives to report for in the condensed interim income statement, condensed interim statement of comprehensive income, condensed interim statement of movement in unit holders' fund and condensed interim cash flow statement extracted from the condensed interim financial statements of the fund for the quarter ended September 30, 2025.

4 MATERIAL ACCOUNTING POLICIES INFORMATION, ACCOUNTING ESTIMATES, JUDGEMENTS AND RISK MANAGEMENT POLICIES

4.1 The accounting policies applied and the methods of computations of balances used in the preparation of these condensed interim financial statements are the same as those applied in the preparation of the annual financial statements of the Fund for the year then ended June 30, 2026.

4.2 The preparation of these condensed interim financial statements in conformity with the accounting and reporting standards as applicable in Pakistan requires management to make estimates, assumptions and use judgments that affect the application of accounting policies and reported amounts of assets, liabilities, income and expenses. Estimates, assumptions and judgments are continually evaluated and are based on historical experience and other factors, including reasonable expectations of future events. Revisions to accounting estimates are recognised prospectively commencing from the period of revision. In preparing these condensed interim financial statements, the significant judgments made by the management in applying the Fund's accounting policies and the key sources of estimation and uncertainty were the same as those applied to the financial statements as at and for the year ended June 30, 2026. The Fund's financial risk management objectives and policies are consistent with those disclosed in the financial statements of the Fund for the year ended June 30, 2026.

4.3 Standards, interpretations and amendments to the published accounting and reporting standards that are effective in the current period

The Fund has adopted the following amendments to the approved accounting and reporting standards which became effective for the current period:

Amendments to approved accounting standards

Lack of exchangeability - Amendments to IAS 21

The adoption of the above amendments and improvements to accounting standards did not have any material effect on the Fund's financial statements.

4.4 Standards, interpretations and amendments to accounting and reporting standards as applicable in Pakistan that are not yet effective in the current period

The following standards, amendments of IFRSs and improvements to accounting standards as applicable in Pakistan would be effective from the dates mentioned below against the respective standards or interpretation:

Amendments	Effective date (annual periods beginning on or after)
Classification and Measurement of Financial Instruments - Amendments to IFRS 9 and IFRS 7	January 01, 2026
Annual Improvements to IFRS Accounting Standards—Volume 11	January 01, 2026
Contracts Referencing Nature-dependent Electricity – Amendments to IFRS 9 and IFRS 7	January 01, 2026
IFRS 18 – Presentation and Disclosure in Financial Statements	January 01, 2027
IFRS 19 - Subsidiaries without Public Accountability: Disclosures	January 01, 2027
Translation to a Hyperinflationary Presentation Currency – Amendments to IAS 21	January 01, 2027
IFRS 20 - Regulatory Assets and Regulatory Liabilities	January 01, 2029

The Fund expects that above standards, amendments and improvements to approved accounting standards will not have any material impact on the Fund's financial statements in the period of initial application except for IFRS 18:

NOTES TO AND FORMING PART OF THE CONDENSED INTERIM FINANCIAL STATEMENTS (Un-audited)

For The Quarter Ended September 30, 2026

IFRS 18 - Presentation and Disclosure in Financial Statements

In April 2024, the IASB issued IFRS 18, which replaces IAS 1. While a number of sections have been brought forward from IAS 1 with limited changes, IFRS 18 introduces new requirements for presentation within the statement of profit or loss, including specified totals and subtotals. It also requires disclosure of management-defined performance easures in the notes and includes new requirements for aggregation and disaggregation of financial information based on the identified 'roles' of the primary financial statements and the notes.

Narrow scope amendments have been made to IAS 7 Statement of Cash Flows, and some requirements previously included within IAS 1 have been moved to IAS 8, which has been renamed IAS 8 Basis of Preparation of Financial Statements.

In addition, there are consequential amendments to several other standards. Earlier application is permitted and must be disclosed. IFRS 18 will apply retrospectively. The Fund is currently working to identify all impacts the
amendments will have on the financial statements of future period and notes thereto.

Further, following new standards have been issued by IASB which are yet to be notified by the SECP for the purpose of applicability in Pakistan:

Standards	IASB Effective date (annual periods beginning on or after)
IFRS 1 - First-time Adoption of International Financial Reporting Standards	January 01, 2009
IFRS 17 – Insurance Contracts	January 01, 2023

4.5 Critical accounting estimates and judgments

The preparation of the financial statements in conformity with the accounting and reporting standards requires the management to make estimates, judgments and assumptions that affect the reported amounts of assets and liabilities and income and expenses. It also requires the management to exercise judgment in the application of the Fund's accounting policies. The estimates and associated assumptions are based on historical experience and various other factors, including expectation of future events, that are believed to be reasonable under the circumstances, the results of which form the basis of making judgments about carrying value of assets and liabilities. These estimates and assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognised in the year in which the estimate is revised if the revision affects only that year, or in the year of revision and future years if the revision affects both the current and future years.

The estimates and judgments that have a significant effect on these financial statements of the Fund relate to classification, valuation and impairment of financial assets (notes 5).

5 BALANCES WITH BANKS

	Note	September 30, 2026			June 30, 2026		
		Faysal Islamic Financial Growth Plan-I	Faysal Islamic Financial Growth Plan-II	Total	Faysal Islamic Financial Growth Plan-I	Faysal Islamic Financial Growth Plan-II	Total
		(Rupees)			(Rupees)		
Balances with banks in:							
Savings accounts		**267,167,333**	**3,104,813,981**	**3,371,981,314**	3,070,725,265	4,505,711,092	7,576,436,357
Current accounts		**-**	**3,069,999,999**	**3,069,999,999**	1,939,892,000	4,376,574,086	6,316,466,086
	5.1	**267,167,333**	**6,174,813,980**	**6,441,981,313**	5,010,617,265	8,882,285,178	13,892,902,443

5.1 These include a balance of Rs. 2,448.972 million in Plan I (June 30, 2026: Rs. 2,448.972 million) and Rs. 5,091.095 million in Plan II (June 30, 2026: Rs. 5,091.095 million) maintained with Faysal Bank Limited (a related party). Savings accounts maintained with Faysal Bank Limited carry profit rates ranging from 4.5% to 12.5% (June 30, 2026: 4.5% to 12.5%) per annum. Other savings accounts of the Fund carry profit rates ranging from 4.5% to 13% (June 30, 2026: 4.5% to 13%) per annum.

5.2 Cash and cash equivalents

	Note	September 30, 2026			June 30, 2026		
		Faysal Islamic Financial Growth Plan-I	Faysal Islamic Financial Growth Plan-II	Total	Faysal Islamic Financial Growth Plan-I	Faysal Islamic Financial Growth Plan-II	Total
		(Rupees)					
Balances with banks	5	**267,167,333**	**6,174,813,980**	**6,441,981,313**	5,010,617,265	8,882,285,178	13,892,902,443
Bai muajjal - having original maturity of 3 months or less	6.2	**975,652,655**	**4,111,988,246**	**5,087,640,901**	-	4,075,147,947	4,075,147,947
Corporate sukuk certificates - having original maturity of 3 months or less	6.3	**-**	**-**	**-**	30,510,000	761,020,000	791,530,000
Term deposit receipts - having original maturity of 3 months or less	6.4	**-**	**1,000,000,000**	**1,000,000,000**	1,100,000,000	3,600,000,000	4,700,000,000
		1,242,819,988	**11,286,802,226**	**12,529,622,214**	6,141,127,265	17,318,453,125	23,459,580,390

6 INVESTMENTS

At fair value through profit or loss							
Government of Pakistan (GoP) - Ijarah Sukuks	6.1	**-**	**1,353,300,000**	**1,353,300,000**	1,620,780,015	299,999,997	1,920,780,012
Letter of placements	6.2	**-**	**-**	**-**	-	4,075,147,947	4,075,147,947
Corporate sukuks	6.3	**1,400,000,040**	**2,671,666,658**	**4,071,666,698**	105,510,020	943,520,013	1,049,030,033
Term deposit receipts	6.4	**-**	**1,000,000,000**	**1,000,000,000**	1,100,000,000	3,600,000,000	4,700,000,000
Bai muajjal	6.5	**975,652,655**	**4,111,988,246**	**5,087,640,901**	-	-	-
		2,375,652,695	**9,136,954,904**	**11,512,607,599**	2,826,290,035	8,918,667,957	11,744,957,992

NOTES TO AND FORMING PART OF THE CONDENSED INTERIM FINANCIAL STATEMENTS (Un-audited)

For The Quarter Ended September 30, 2026

6.1 Government of Pakistan (GoP) - Ijarah Sukuks

FIFGP-I

Name of the security	Issue date	Maturity date	Profit rate	Face Value				Balance as at September 30, 2026			Percentage in relation to	
				As at July 1, 2026	Purchased during the period	Sold / matured during the period	As at September 30, 2026	Carrying value	Market value	Unrealized appreciation	net assets of the Fund	total market value of investments
				(Rupees)							%	
GOP Ijarah Sukuk - VRR *	September 18, 2024	September 18, 2029	Weighted average 6 months T-bills	74,980,000	-	74,980,000	-	-	-	-	0.00%	0.00%
GOP Hybrid Sukuk - FRR	April 16, 2026	April 15, 2027	Weighted average 6 months T-bills	300,000,000	-	300,000,000	-	-	-	-	0.00%	0.00%
GOP Discounted Hybrid Sukuk	April 30, 2026	April 29, 2027	Weighted average 6 months T-bills	600,000,000	-	600,000,000	-	-	-	-	0.00%	0.00%
GOP Discounted Hybrid Sukuk	May 14, 2026	May 13, 2027	Weighted average 6 months T-bills	600,000,000	-	600,000,000	-	-	-	-	0.00%	0.00%
GOP Discounted Hybrid Sukuk	June 11, 2026	June 10, 2027	Weighted average 6 months T-bills	200,000,000	-	200,000,000	-	-	-	-	0.00%	0.00%
Total as at September 30, 2026								-	-	-		
Total as at June 30, 2026								1,619,877,009	1,620,780,015	903,006		

* The nominal value of these Government of Pakistan (GoP) - Ijarah Sukuks is Rs 5,000 each.
** The nominal value of these Government of Pakistan (GoP) - Ijarah Sukuks is Rs 100,000 each.

FIFGP-II

Name of the security	Issue date	Maturity date	Profit rate	Face Value				Balance as at September 30, 2026			Percentage in relation to	
				As at July 1, 2026	Purchased during the period	Sold / matured during the period	As at September 30, 2026	Carrying value	Market value	Unrealised appreciation	net assets of the Fund	total market value of investments
				(Rupees)							%	
GOP Ijarah Sukuk - VRR *	September 18, 2024	September 18, 2029	Weighted average 6 months T-bills	300,000,000	-	-	300,000,000	300,000,000	300,000,000	-	1.93%	3.28%
GOP Ijarah Sukuk - GIS *	May 14, 2026	May 13, 2027	Weighted average 6 months T-bills	-	600,000,000	-	600,000,000	559,739,246	559,800,000	60,754	3.61%	6.13%
GOP Ijarah Sukuk - GIS*	August 20, 2026	November 12, 2026	Weighted average 6 months T-bills	-	500,000,000	-	500,000,000	493,565,750	493,500,000	(65,750)	3.18%	5.40%
Total as at September 30, 2026								**1,353,304,996**	**1,353,300,000**	**(4,996)**		
Total as at June 30, 2025								301,382,873	299,999,997	(1,382,876)		

* The nominal value of these Government of Pakistan (GoP) - Ijarah Sukuks is Rs 100,000 each.

6.2 Letter of Placements

FIFGP-II

Name of the security	Maturity date	Profit rate	Face Value				Balance as at September 30, 2026			Market value as a percentage of	
			As at July 1, 2026	Purchased during the period	Sold / matured during the period	As at September 30, 2026	Carrying value	Market value	Unrealised appreciation	net assets of the Fund	total investment of the fund
			(Rupees)							%	
Pak Brunei Investment Company Limited (AA+, VIS)	July 17, 2026	10.90%	1,053,739,647	-	1,053,739,647	-	-	-	-	0.00%	0.00%
Zarai Taraqiati Bank Limited (AAA, VIS)	July 06, 2026	11.25%	3,021,408,300	-	3,021,408,300	-	-	-	-	0.00%	0.00%
Total as at September 30, 2026							-	-	-		
Total as at June 30, 2026							4,075,147,947	4,075,147,947	-		

6.3 Corporate Sukuk

FIFGF-I

Name of the security	Profit rate	Maturity date	As at July 1, 2026	Purchased during the period	Sold / matured during the period	As at September 30, 2026	Balance as at September 30, 2026			Percentage in relation to	
							Carrying value	Market value	Unrealised appreciation	net assets of the Fund	total market value of investments
			(Rupees)							%	
K-Electric Limited Utility Sukuk (AA, VIS)	3 months KIBOR plus base rate of 0.2%	Sept 3, 2026	10,000,000	-	10,000,000	-	-	-	-	0.00%	0.00%
Digital World Pakistan (Pvt) Limited STS IV	3 months KIBOR plus base rate of 0.1%	January 28, 2027	-	100,000,000	-	100,000,000	100,000,000	100,000,000	-	3.67%	4.21%
Ismail Industries Limited Sukuk 7	3 months KIBOR plus base rate of 0.15%	February 05, 2027	-	750,000,000	-	750,000,000	750,000,000	750,000,000	-	27.51%	31.57%
Natinal Refinery Limited - Sukuk Certificate	3 months KIBOR plus base rate of 0.2%	January 29, 2027	-	500,000,000	-	500,000,000	500,000,000	500,000,000	-	18.34%	21.05%
TPL Corp Limited - PP Sukuk (A+, PACRA)	6 months KIBOR plus base rate of 0.15%	June 23, 2027	100,000,000	-	50,000,000	50,000,000	50,000,040	50,000,040	-	1.83%	2.10%
Total as at September 30, 2026							**1,400,000,040**	**1,400,000,040**	**-**		
Total as at June 30, 2026							105,510,040	105,510,040	-		

NOTES TO AND FORMING PART OF THE CONDENSED INTERIM FINANCIAL STATEMENTS (Un-audited)

For The Quarter Ended September 30, 2026

FIFGF-II

Name of the security	Profit rate	Maturity date	As at July 1, 2026	Purchased during the period	Sold / matured during the period	As at September 30, 2026	Balance as at September 30, 2026			Percentage in relation to	
							Carrying value	Market value	Unrealised appreciation	net assets of the Fund	total market value of investments
			(Rupees)							%	
Pakistan Telecommunication Company Ltd - Sukuk Cert-18th Issue	6 months KIBOR plus base rate of 1%	Sept 17, 2026	400,000,000	-	400,000,000	-	-	-	-	0.00%	0.00%
Lucky Electric Power Company Limited - Sukuk -23	3 months KIBOR minus base rate of 0.1%	Sept 17, 2026	200,000,000	-	200,000,000	-	-	-	-	0.00%	0.00%
K-Electric Limited Utility Sukuk (AA, VIS)	3 months KIBOR plus base rate of 0.2%	Sept 3, 2026	61,020,000	-	61,020,000	-	-	-	-	0.00%	0.00%
Matco Foods Limited STS-1	6 months KIBOR plus base rate of 1%	August 26, 2026	100,000,000	-	100,000,000	-	-	-	-	0.00%	0.00%
TPL Corp Limited - PP Sukuk (A+, PACRA)	6 months KIBOR plus base rate of 0.15%	June 23, 2027	32,500,013	-	10,833,355	21,666,658	21,666,658	21,666,658	-	0.14%	0.24%
Pak Telecom Mobile Limited Short Term Sukuk-I	3 months KIBOR plus base rate of 0.15%	December 24, 2026	150,000,000	-	-	150,000,000	150,000,000	150,000,000	-	0.97%	1.64%
Pakistan Telecommunication Company Ltd - Sukuk Cert-22	6 months KIBOR plus base rate of 0.1%	March 08, 2027	-	750,000,000	-	750,000,000	750,000,000	750,000,000	-	4.84%	8.21%
Ismail Industries Limited Sukuk 7	3 months KIBOR plus base rate of 0.15%	February 05, 2027	-	1,000,000,000	-	1,000,000,000	1,000,000,000	1,000,000,000	-	6.45%	10.94%
Natinal Refinery Limited - Sukuk Certificate	3 months KIBOR plus base rate of 0.2%	January 29, 2027	-	500,000,000	-	500,000,000	500,000,000	500,000,000	-	3.22%	5.47%
Air Link Communication Ltd SUKUK 14	3 months KIBOR plus base rate of 0.2%	March 22, 2027	-	250,000,000	-	250,000,000	250,000,000	250,000,000	-	1.61%	2.74%
Total as at September 30, 2026							**2,671,666,658**	**2,671,666,658**	**-**		
Total as at June 30, 2025							943,520,013	943,520,013	-		

6.4 Term Deposit Receipts

FIFGP-I

Name of investee company	Maturity date	Profit rate	Face Value				Balance as at September 30, 2026			Market value as a percentage of	
			As at July 1, 2026	Purchased during the period	Sold / matured during the period	As at September 30, 2026	Carrying value	Market value	Unrealised appreciation	net assets of the Fund	total investment of the fund
			(Rupees)							%	
Bank Alfalah Limited - Islamic Banking (AAA, VIS)	July 03, 2026	12.00%	1,100,000,000	-	1,100,000,000	-	-	-	-	0.00%	0.00%
Total as at September 30, 2026							**-**	**-**	**-**		
Total as at June 30, 2026							1,100,000,000	1,100,000,000	-		

FIFGP-II

Name of investee company	Maturity date	Profit rate	Face Value				Balance as at September 30, 2026			Market value as a percentage of	
			As at July 1, 2026	Purchased during the period	Sold / matured during the period	As at September 30, 2026	Carrying value	Market value	Unrealised appreciation	net assets of the Fund	total investment of the fund
			(Rupees)							%	
Bank Alfalah Limited - Islamic Banking (AAA, VIS)	July 03, 2026	12.00%	3,600,000,000	-	3,600,000,000	-	-	-	-	0.00%	0.00%
First Habib Mudaraba Certificate	November 17, 2026	11.65%		1,000,000,000	-	1,000,000,000	1,000,000,000	1,000,000,000	-	6.45%	10.94%
Total as at September 30, 2026							**1,000,000,000**	**1,000,000,000**	**-**		
Total as at June 30, 2026							3,600,000,000	3,600,000,000	-		

6.5 Bai Muajjal

FIFGP-I

Name of investee company	Maturity date	Profit rate	Face Value				Balance as at September 30, 2026			Market value as a percentage of	
			As at July 1, 2026	Purchased during the period	Sold / matured during the period	As at September 30, 2026	Carrying value	Market value	Unrealised appreciation	net assets of the Fund	total investment of the fund
			(Rupees)							%	
Pak Oman Investment Company Limited	October 06, 2026	11.50%	-	975,652,655	-	975,652,655	975,652,655	975,652,655	-	35.79%	41.07%
Total as at September 30, 2026							**975,652,655**	**975,652,655**	**-**		
Total as at June 30, 2026							-	-	-		

NOTES TO AND FORMING PART OF THE CONDENSED INTERIM FINANCIAL STATEMENTS (Un-audited)

For The Quarter Ended September 30, 2026

FIFGP-II

Name of investee company	Maturity date	Profit rate	Face Value				Balance as at September 30, 2026			Market value as a percentage of	
			As at July 1, 2026	Purchased during the period	Sold / matured during the period	As at September 30, 2026	Carrying value	Market value	Unrealised appreciation	net assets of the Fund	total investment of the fund
			(Rupees)							%	
ASKARI BANK LIMITED	October 09, 2026	11.51%	-	4,111,988,246	-	4,111,988,246	4,111,988,246	4,111,988,246	-	26.51%	45.00%
Total as at September 30, 2026							4,111,988,246	4,111,988,246	-		
Total as at June 30, 2026							-	-	-		

6.6 Unrealised appreciation on re-measurement of investments classified as financial assets 'at fair value through profit and loss' - net

	Note	September 30, 2026			June 30, 2026		
		Faysal Islamic Financial Growth Plan-I	Faysal Islamic Financial Growth Plan-II	Total	Faysal Islamic Financial Growth Plan-I	Faysal Islamic Financial Growth Plan-II	Total
		(Rupees)					
Market value of investments	6.1 - 6.6	**2,375,652,695**	**9,136,954,904**	**11,512,607,599**	2,826,290,055	8,918,667,957	11,744,958,012
Less: carrying value of investments	6.1 - 6.6	**(2,375,652,695)**	**(9,136,959,900)**	**(11,512,612,595)**	(2,825,387,049)	(8,920,050,833)	(11,745,437,882)
		-	**(4,996)**	**(4,996)**	903,006	(1,382,876)	(479,870)

7 PROFIT RECEIVABLE

	September 30, 2026			June 30, 2026		
Profit receivable on:						
Government of Pakistan (GoP) - Ijarah Sukuks	**655**	**1,233,637**	**1,234,292**	2,385,928	9,543,603	11,929,531
Corporate sukuks	**26,454,608**	**41,026,395**	**67,481,003**	292,132	24,270,089	24,562,221
Letter of placements	**-**	**-**	**-**	-	113,443,787	113,443,787
Term Deposits Receipts	**170,972**	**14,514,540**	**14,685,512**	10,297,000	33,291,244	43,588,244
Bai muajjal	**26,436,150**	**105,628,753**	**132,064,903**	-	-	-
Balances with banks	**31,205,918**	**69,593,130**	**100,799,048**	57,981,568	70,510,077	128,491,645
	84,268,303	**231,996,455**	**316,264,758**	70,956,628	251,058,800	322,015,428

7.1 This include profit receivable on balances with bank held with Faysal Bank Limited - a related party, of Rs. 40.01 million in Plan I (June 30, 2026: Rs. 40.01 million) and Rs. 34.18 million in Plan II (June 30, 2026: Rs. 34.18 million).

8 ADVANCES, DEPOSITS AND PREPAYMENTS

	Note	September 30, 2026			June 30, 2026		
		Faysal Islamic Financial Growth Plan-I	Faysal Islamic Financial Growth Plan-II	Total	Faysal Islamic Financial Growth Plan-I	Faysal Islamic Financial Growth Plan-II	Total
		(Rupees)					
Security deposit with:							
Central Depository Company of Pakistan Limited (CDC)		**100,000**	**100,000**	**200,000**	100,000	100,000	200,000
National Clearing Company of Pakistan Limited (NCCPL)		**5,000**	**-**	**5,000**	5,000	-	5,000
		105,000	**100,000**	**205,000**	105,000	100,000	205,000
Prepayments		**-**	**-**	**-**	-	45,054	45,054
Advance tax	8.1	**9,529,274**	**176,576**	**9,705,850**	9,529,274	218,754	9,748,028
		9,634,274	**276,576**	**9,910,850**	9,634,274	363,808	9,998,082

8.1 As per clause 47(B) of part IV of the Second Schedule to the Income Tax Ordinance, 2001, payments made to collective investment schemes (CISs) are exempt from withholding tax under section 150 and 151. However, withholding tax on profit on savings accounts, sukuk certificates and islamic term deposit receipts paid to the Fund has been deducted by various withholding agents based on the interpretation issued by FBR vide its letter C. no.1(43) DG (WHT)/2008-Vol.II-66417-R dated May 12, 2015 which requires every withholding agent to withhold income tax at applicable rates in case a valid exemption certificate under section 159(1) issued by the concerned Commissioner of Inland Revenue (CIR) is not produced before him by the withholdee. The tax withheld on profit on savings accounts and debt securities amounts to Rs. 9.529 million in Plan I (June 30, 2026: Rs. 9.529 million) and Rs. 0.182 million in Plan II (June 30, 2026: Rs. 0.218 million).

For this purpose, the Mutual Funds Association of Pakistan (MUFAP) on behalf of various mutual funds (including the Funds being managed by the Management Company) had filed a petition in the Sindh High Court (SHC) challenging the above mentioned interpretation of the Federal Board of Revenue (FBR) which was decided by the SHC in favour of FBR. A petition was filed in the Supreme Court of Pakistan (SCP) by the Funds together with other CISs (managed by the Management Company and other Asset Management Companies) whereby the SCP granted the petitioners leave to appeal from the initial judgment of the SHC. Pending resolution of the matter, the amount of withholding tax deducted on profit on savings accounts and debt securities has been shown as advance tax under assets as at September 30, 2026 as, in the opinion of the management, the amount of tax deducted at source is likely to be refunded.

9 PRELIMINARY EXPENSES AND FLOATATION COSTS

	September 30, 2026			June 30, 2026		
	Faysal Islamic Financial Growth Plan-I	Faysal Islamic Financial Growth Plan-II	Total	Faysal Islamic Financial Growth Plan-I	Faysal Islamic Financial Growth Plan-II	Total
	(Rupees)					
Balance at beginning of the period	**210,926**	**25,721**	**236,647**	312,972	-	312,972
Less: amortisation during the period	**(25,721)**	**(25,721)**	**(51,442)**	(102,046)	-	(102,046)
At the end of the period	**185,205**	**-**	**185,205**	210,926	-	210,926

NOTES TO AND FORMING PART OF THE CONDENSED INTERIM FINANCIAL STATEMENTS (Un-audited)

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9.1 Preliminary expenses and floatation costs represent expenditure incurred prior to the commencement of the operations of the Fund. These are being amortised over five years commencing from July 25, 2023 in accordance with the Trust Deed of the Fund and the NBFC Regulations.

10 PAYABLE TO FAYSAL ASSET MANAGEMENT LIMITED - MANAGEMENT COMPANY	Note	September 30, 2026			June 30, 2026		
		Faysal Islamic Financial Growth Plan-I	Faysal Islamic Financial Growth Plan-II	Total	Faysal Islamic Financial Growth Plan-I	Faysal Islamic Financial Growth Plan-II	Total
		(Rupees)					
Management fee payable	10.1	**443,387**	**17,807,454**	**18,250,841**	7,403,398	21,526,129	28,929,527
Sindh Sales Tax payable on management fee	10.2	**66,503**	**2,673,438**	**2,739,941**	1,110,510	3,231,090	4,341,600
Preliminary expenses and floatation costs payable		**510,525**	**214,438**	**724,963**	510,525	194,029	704,554
Sales load payable		**503,984**	**-**	**503,984**	504,022	1,548,530	2,052,551
		1,524,399	**20,695,330**	**22,219,729**	9,528,455	26,499,777	36,028,232

10.1 As per regulation 61 of the NBFC Regulations, the Management Company is entitled to a remuneration equal to an amount not exceeding the maximum rate of management fee as disclosed in the offering document.

Keeping in view the maximum allowable threshold, the Management Company has charged remuneration at the following rates:

FIFGF-FIFGP-I	
Period	**Rate Applicable**
1 July 2026 to 13 July 2026	1.00%
14 July 2026 to 30 September 2026	1.50%

FIFGF-FIFGP-II	
Period	**Rate Applicable**
1 July 2026 to 13 July 2026	1.00%
14 July 2026 to 30 September 2026	1.50%

10.2 During the period, an amount of Rs. 14.11 million and Rs. 45.67 million (2025: 4.6 million and 10.52 million) was charged on account of sales tax levied through the Sindh Sales Tax on Services Act, 2011 on remuneration of the Management Company in FIFGP-I and FIFGP-II respectively, at the rate of 15% (2025: 15%).

11 PAYABLE TO CENTRAL DEPOSITORY COMPANY OF PAKISTAN LIMITED - TRUSTEE	Note	September 30, 2026			June 30, 2026		
		Faysal Islamic Financial Growth Plan-I	Faysal Islamic Financial Growth Plan-II	Total	Faysal Islamic Financial Growth Plan-I	Faysal Islamic Financial Growth Plan-II	Total
		(Rupees)					
Trustee fee payable	11.1	**228,168**	**967,924**	**1,196,092**	490,925	1,406,665	1,897,590
Sindh Sales Tax on Trustee fee payable	11.2	**34,293**	**146,354**	**180,647**	73,639	212,464	286,102
		262,461	**1,114,278**	**1,376,739**	564,564	1,619,129	2,183,692

11.1 The Trustee is entitled to a monthly remuneration for services rendered to the Fund under the provisions of the Trust Deed at the rate of 0.075% In Plan I and 0.075% in Plan II (June 30, 2026: 0.075% in Plan I and 0.075% in Plan II) per annum of the average annual net assets of the Fund.

11.2 An amount of Rs. 0.787 million in Plan I (2025: Rs. 0.22 million) and Rs. 3.477 million (2025: Rs. 1.05 million) in Plan II was charged on account of sales tax on remuneration of the Trustee levied through the Sindh Sales Tax on Services Act, 2011 at the rate of 15% (2025: 15%) per annum.

12 PAYABLE TO THE SECURITIES AND EXCHANGE COMMISSION OF PAKISTAN	Note	September 30, 2026			June 30, 2026		
		Faysal Islamic Financial Growth Plan-I	Faysal Islamic Financial Growth Plan-II	Total	Faysal Islamic Financial Growth Plan-I	Faysal Islamic Financial Growth Plan-II	Total
		(Rupees)					
Fee payable	12.1	**228,167**	**977,725**	**1,205,892**	635,602	2,309,767	2,945,369

12.1 In accordance with the NBFC Regulations, a Collective Investment Scheme (CIS) is required to pay non-refundable fee to the Securities and Exchange Commission of Pakistan (SECP) at the rate of 0.075% in Plan I and 0.075% in Plan II (June 30, 2026: 0.075% in Plan I and 0.075% in Plan II) per annum of the daily net assets of the Fund.

The Fund is required to pay SECP fee within fifteen days of the close of every calendar month.

13 ACCRUED EXPENSES AND OTHER LIABILITIES	Note	September 30, 2026			June 30, 2026		
		Faysal Islamic Financial Growth Plan-I	Faysal Islamic Financial Growth Plan-II	Total	Faysal Islamic Financial Growth Plan-I	Faysal Islamic Financial Growth Plan-II	Total
		(Rupees)					
Auditors' remuneration payable		**705,224**	**708,998**	**1,414,222**	515,098	518,872	1,033,970
Legal and professional charges payable		**167,046**	**32,080**	**199,126**	193,703	58,737	252,440
Transaction charges payable		**164,054**	**585,334**	**749,388**	84,959	1,024,465	1,109,424
Witholding tax payable		**848**	**-**	**848**	3,393,678	5,732,998	9,126,676
Shariah advisory fee payable		**194,313**	**194,313**	**388,626**	153,347	153,347	306,693
Capital gain tax payable		**7,364,908**	**10,336,271**	**17,701,179**	55,156,112	264,920,712	320,076,824
		8,596,393	**11,856,996**	**20,453,389**	59,496,897	272,409,131	331,906,028

NOTES TO AND FORMING PART OF THE CONDENSED INTERIM FINANCIAL STATEMENTS (Un-audited)

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14 CONTINGENCIES AND COMMITMENTS

There were no contingencies and commitments outstanding as at September 30, 2026 and June 30, 2026.

15 TAXATION

The income of the Fund is exempt from income tax under clause 99 of Part I of the Second Schedule to the Income Tax Ordinance, 2001 subject to the condition that not less than 90% of the accounting income for the year as reduced by capital gains, whether realised or unrealised, is distributed amongst the unit holders as cash dividend. Furthermore, as per Regulation 63 of the NBFC Regulations, the Fund is required to distribute not less than 90% of its accounting income for the year derived from sources other than capital gains as reduced by such expenses as are chargeable thereon to the unit holders. Since the Management Company intends to distribute the required minimum percentage of income earned by the Fund for the year ending June 30, 2027 to the unitholders in a manner as explained above. Therefore, no provision for taxation has been made in these condensed interim financial statements during the period.

The Fund is also exempt from the provisions of Section 113 (minimum tax) under clause 11A of Part IV of the Second Schedule to the Income Tax Ordinance, 2001.

16 TOTAL EXPENSE RATIO

The total expense ratio of the fund as at June 30, 2026 based on the current period result is as follows:

Fund Name	Management Fee	Regulatory Fee	Trustee Fee and Custody Charges	Levies and Taxes	Transaction Expenses (Broker, Banks, PSX, CDC, NCCPL, etc.)	Third Party Expenses (Auditor, Rating Agency, Legal, Shariah Advisory)	Other Expenses	Total TER with levies	Total TER without levies
FIFGP-I	1.14%	0.08%	0.08%	0.18%	0.01%	0.02%	0.00%	1.51%	1.32%
FIFGP-II	1.38%	0.08%	0.08%	0.22%	0.01%	0.01%	0.00%	1.76%	1.55%

The SECP vide S.R.O 600(I)/2025 dated April 10, 2025, has removed the Total Expense Ratio Caps (TER) with effect from July 1, 2025. The TER limit, applicable previously, has been replaced with management fee cap which has been disclosed in note 10.1 to the condensed interim financial statements.

17 TRANSACTIONS AND BALANCES WITH RELATED PARTIES / CONNECTED PERSONS

17.1 Connected persons / related parties include Faysal Asset Management Limited being the Management Company, Central Depository Company of Pakistan Limited being the Trustee, other collective investment schemes being managed by the Management Company, Faysal Asset Management Limited - Staff Provident Fund, Faysal Asset Management Limited - Staff Gratuity Fund, Faysal Bank Limited, Faysal Bank Limited - Staff Provident Fund, Faysal Bank Limited - Staff Gratuity Fund and other entities under common management and / or directorship and the directors and their close family members and officers of the Management Company and the Trustee, key management personnel, other associated undertakings and any person or company beneficially owning directly or indirectly 10% or more of the net assets of the Fund.

17.2 Transactions with connected persons essentially comprise sale and redemption of units, fee on account of managing the affairs of the Fund sales load, other charges and distribution payments to connected persons. The transactions with connected persons are in the normal course of business, at contracted rates and at terms determined in accordance with market rates.

17.3 Remuneration payable to the Management Company of the Fund is determined in accordance with the provisions of the NBFC Regulations.

17.4 Remuneration payable to the Trustee is determined in accordance with the provisions of the Trust Deed.

NOTES TO AND FORMING PART OF THE CONDENSED INTERIM FINANCIAL STATEMENTS (Un-audited)

For The Quarter Ended September 30, 2026

17.5 The details of transactions carried out by the Fund with connected persons during the period and balances with them as at year / period end are as follows:

Transactions during the period	For the period ended September 30, 2026			For the period ended September 30, 2025		
	Faysal Islamic Financial Growth Plan-I	Faysal Islamic Financial Growth Plan-II	Total	Faysal Islamic Financial Growth Plan-I	Faysal Islamic Financial Growth Plan-II	Total
	(Rupees)					
Faysal Asset Management Limited - Management Company						
Remuneration of the Management Company	**16,745,476**	**56,127,276**	**72,872,752**	30,456,467	70,153,303	100,609,770
Sindh Sales Tax on remuneration of the Management Company	**2,511,821**	**8,419,091**	**10,930,912**	4,568,470	10,522,995	15,091,465
Amortisation of preliminary expenses and floatation cost	**25,721**	**25,721**	**51,442**	25,721	-	25,721
Units issued: 6,854,977 (2025: Nil) units - Plan I	**697,998,445**	**-**	**697,998,445**	-	-	-
Units redeemed: 48,758 (2025: Nil) units-Plan I	**5,011,755**	**-**	**5,011,755**	-	-	-
Faysal Bank Limited - Group Company						
Profit on balances with bank	**17,599,743**	**92,910,941**	**110,510,684**	45,022,911	153,259,204	198,282,115
Bank charges	**2,141**	**7,295**	**9,436**	3,150	2,590	5,740
Central Depository Company of Pakistan Limited - Trustee						
Remuneration of the Trustee	**1,113,289**	**3,050,198**	**4,163,487**	9,341,828	11,375,324	20,717,152
Sindh Sales Tax on remuneration of the Trustee	**167,061**	**457,231**	**624,292**	1,404,249	1,706,250	3,110,499
Unit holders holding 10% or more units of the Fund						
Units issued: 12,192,057 (2025: 352,594) units-Plan I	**1,247,998**	**-**	**1,247,998**	35,600,000	-	35,600,000
Units issued: 35,905,132 (2025: 37,517,610) units-Plan II	**-**	**3,658,597**	**3,658,597**	-	3,837,798,161	3,837,798,161
Units redeemed: 48,758 (2025: 13,667,050) units-Plan I	**5,011,755**	**-**	**5,011,755**	3,837,798,161	-	3,837,798,161
Directors, their close family members and Key Management Personnel of the Management Company						
Units issued: 10 (2025: 6) units-Plan II	**-**	**1,000**	**1,000**	-	593	593
Units redeemed: Nil (2025: 1,960) units-Plan I	**-**	**-**	**-**	200,000	-	200,000

Amounts / balances outstanding as at period end	September 30, 2026			June 30, 2026		
	Faysal Islamic Financial Growth Plan-I	Faysal Islamic Financial Growth Plan-II	Total	Faysal Islamic Financial Growth Plan-I	Faysal Islamic Financial Growth Plan-II	Total
	(Rupees)					
Faysal Asset Management Limited - Management Company						
Management fee payable	**443,387**	**17,807,454**	**18,250,841**	7,403,398	21,526,129	28,929,527
Sindh Sales Tax payable on management fee	**66,503**	**2,673,438**	**2,739,941**	1,110,510	3,231,090	4,341,600
Preliminary expenses and floatation costs payable	**510,525**	**214,438**	**724,963**	510,525	194,029	704,554
Sales load payable	**503,984**	**-**	**503,984**	504,022	1,548,530	2,052,551
Faysal Bank Limited - Group Company						
Balance with bank	**266,386,251**	**5,121,460,228**	**5,387,846,479**	2,448,972,301	5,091,095,577	7,540,067,878
Profit receivable on balance with bank	**10,896,223**	**41,631,017**	**52,527,239**	40,010,798	34,185,862	74,196,660
Central Depository Company of Pakistan Limited - Trustee						
Remuneration payable	**228,168**	**967,924**	**1,196,092**	490,925	1,406,665	1,897,590
Sindh Sales Tax payable on remuneration of the Trustee	**34,293**	**146,354**	**180,647**	73,639	212,464	286,102
Security deposit	**100,000**	**100,000**	**200,000**	100,000	100,000	200,000
Directors, their close family members and Key Management Personnel of the Management Company						
Units Outstanding: 10 (June 30, 2026: Nil) units-Plan I	**1,000**	**-**	**1,000**	-	-	-
Unit holders holding 10% or more) units of the Fund						
Units Outstanding: 17,394,484 (June 30, 2026: 55,244,008) units-Plan	**1,793,618,325**	**-**	**1,793,618,325**	5,561,687,122	-	5,561,687,122
Units Outstanding: 35,905,132 (June 30, 2026: 61,460,512) units-Plan	**-**	**3,690,562,884**	**3,690,562,884**	-	6,170,789,354	6,170,789,354

NOTES TO AND FORMING PART OF THE CONDENSED INTERIM FINANCIAL STATEMENTS (Un-audited)

For The Quarter Ended September 30, 2026

18 FAIR VALUE MEASUREMENT

Fair value is the price that would be received to sell an asset or paid to transfer a liability in an orderly transaction between market participants at the measurement date. Consequently, differences can arise between carrying values and the fair value estimates.

Underlying the definition of fair value is the presumption that the Fund is a going concern without any intention or requirement to curtail materially the scale of its operations or to undertake a transaction on adverse terms.

Financial assets which are tradable in an open market are revalued at the market prices prevailing on the reporting date. The estimated fair value of all other financial assets and liabilities is considered not to be significantly different from the respective book values.

18.1 Fair value hierarchy

International Financial Reporting Standard 13, 'Fair Value Measurement' requires the Fund to classify assets using a fair value hierarchy that reflects the significance of the inputs used in making the measurements. The fair value hierarchy has the following levels:

Level 1: quoted prices (unadjusted) in active markets for identical assets or liabilities;

Level 2: inputs other than quoted prices included within level 1 that are observable for the asset or liability either directly (i.e. as prices) or indirectly (i.e. derived from prices); and

Level 3: inputs for the asset or liability that are not based on observable market data (i.e. unobservable inputs).

As at June 30, 2026, and June 30, 2025 the Fund held the following financial instruments measured at fair value:

ASSETS - Plan I	September 30, 2026			
	Level 1	Level 2	Level 3	Total
	(Rupees)			
Financial assets at fair value through profit or loss				
Corporate sukuks	-	1,400,000,040	-	1,400,000,040
	-	1,400,000,040	-	1,400,000,040

ASSETS - Plan II	September 30, 2026			
	Level 1	Level 2	Level 3	Total
	(Rupees)			
Financial assets at fair value through profit or loss				
Government of Pakistan (GoP) - Ijarah Sukuks	1,053,300,000	300,000,000	-	1,353,300,000
Corporate sukuks	-	2,671,666,658	-	2,671,666,658
	1,053,300,000	2,971,666,658	-	4,024,966,658

ASSETS - Plan I	June 30, 2026			
	Level 1	Level 2	Level 3	Total
	(Rupees)			
Financial assets at fair value through profit or loss				
Government of Pakistan (GoP) - Ijarah Sukuks	-	1,620,780,015	-	1,620,780,015
Term Deposits Receipts	-	1,100,000,000	-	1,100,000,000
Corporate sukuks	-	105,510,020	-	105,510,020
	-	2,826,290,035	-	2,826,290,035

ASSETS - Plan II	June 30, 2026			
	Level 1	Level 2	Level 3	Total
	(Rupees)			
Financial assets at fair value through profit or loss				
Government of Pakistan (GoP) - Ijarah Sukuks	-	299,999,997	-	299,999,997
Term Deposits Receipts		3,600,000,000		3,600,000,000
Letter of Placements	-	4,075,147,947	-	4,075,147,947
Corporate sukuks	-	943,520,013	-	943,520,013
	-	8,918,667,957	-	8,918,667,957

19 GENERAL

19.1 Figures have been rounded off to the nearest Rupees, unless otherwise stated.

20 DATE OF AUTHORISATION FOR ISSUE

These financial statements were authorised for issue on October 15, 2026 by the Board of Directors of the Management Company.

For Faysal Asset Management Limited
(Management Company)

Chief Financial Officer | Chief Executive Officer | Director

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Rated by VIS
AM1
Excellent Management Quality

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Rating by VIS
AM1
Excellent Management Quality

Faysal Islamic Financial Growth Fund II

Condensed Interim Financial Statements
For The Quarter Ended September 30, 2026

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Faysal Islamic Financial Growth Fund II

For The Quarter Ended September 30, 2026

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FUND INFORMATION

Management Company
Faysal Asset Management Limited.

Board of Directors
Mr. Yousaf Hussain, Chairman
Mrs. Samia Zuberi, Director
Mr. Ehsen Zafar Puri, Director
Mr. Aneeq Malik, Director
Mian Salman Ali, Director
Syed Amin ur Rahman, Director
Syed Muhammad Fraz Zaidi, Director
Mr. Nadir Rahman, Chief Executive Officer

Chief Financial Officer & Company Secretary
Mr. Salman Muslim

Audit Committee
Mr. Ehsen Zafar Puri, Chairman
Mrs. Samia Zuberi, Member
Mian Salman Ali, Member
Syed Muhammad Fraz Zaidi, Member

Human Resource & Remuneration Committee
Mrs. Samia Zuberi,
Mr. Yousaf Hussain, Member
Mr. Ehsen Zafar Puri, Member
Mr. Aneeq Malik, Member

Risk Management Committee
Mian Salman Ali, Chairman
Mr. Aneeq Malik, Member
Syed Amin ur Rahman, Member

Board Strategy Committee
Mr. Yousaf Hussain, Chairman
Mr. Aneeq Malik, Member
Mian Salman Ali, Member
Syed Amin ur Rahman, Member
Syed Muhammad Fraz Zaidi, Member

Board Investment Committee
Syed Muhammad Fraz Zaidi, Chairman
Mrs. Samia Zuberi, Member
Mian Salman Ali, Member

Board Technology Committee
Mr. Aneeq Malik, Chairman
Mr. Ehsen Zafar Puri, Member
Syed Amin ur Rehman, Member
Syed Muhammad Fraz Zaidi, Member

Shariah Board Committee
Mufti Muhammad Mohib-ul-Haq, Chairman
Mufti Muhammad Najeeb Khan, Member
Muhammad Faisal Shaikh, Member

Trustee to the Fund
Central Depository Company of Pakistan Limited, CDC House, 99B, Block B, S.M.C.H.S, Main Shahrah-e-Faisal, Karachi.

Auditors
E.Y Ford Rhodes Chartered Accountants

Legal Advisor
Mohsin Tayebaly & Co,
2nd Floor, Dime Centre, BC-4 Block-9, KDA-5, Clifton, Karachi

Bankers to the Fund
Faysal Bank Limited

MISSION AND VISION

To provide world class investment management and advisory services for the benefit of clientele looking to maximize their financial returns while minimizing risk

To amplify our client-centricity by inspiring innovation, championing customer service, generating competitive returns, and honoring the utmost ethical and professional standards

MISSION STATEMENT

The investment objective of the Fund is to aim to generate Competitive and consistent returns while seeking capital growth through a diversified portfolio of shariah compliant debt securities, liquid money market instruments and placements

Faysal Islamic Financial Growth Fund II

Condensed Interim Statement of Assets and Liabilities

As at September 30, 2026

	Note	Sep 30, 2026 (Un-Audited)	June 30, 2026 (Audited)
		----------(Rupees)----------	
Assets			
Balances with banks	4	27,991,269,237	4,520,648,328
Investments	5	10,912,427,386	4,782,884,399
Preliminary expenses and floatation costs	6	755,859	801,273
Advances, deposits and other receivables	7	430,622,331	136,006,331
Total assets		39,335,074,813	9,440,340,331
Liabilities			
Payable to Faysal Asset Management Limited - Management Company	8	19,067,616	11,484,694
Payable to Central Depository Company of Pakistan Limited - Trustee	9	2,768,099	520,380
Payable to the Securities and Exchange Commission of Pakistan	10	2,406,972	452,505
Accrued expenses and other liabilities	11	20,877,826	32,594,988
Total liabilities		45,120,513	45,052,567
Net assets		39,289,954,300	9,395,287,764
Unit holders' fund (as per the statement attached)		39,289,954,300	9,395,287,764
Contingencies and commitments	12		
		---------- (Number of units) ----------	
Number of units in issue		382,096,261	93,773,816
		----------(Rupees)----------	
Net asset value per unit		102.8274	100.1910

The annexed notes from 1 to 20 form an integral part of these condensed interim financial statements.

For Faysal Asset Management Limited
(Management Company)

Chief Financial Officer	Chief Executive Officer	Director

Faysal Islamic Financial Growth Fund II

Condensed Interim Income Statement (Un-audited)

For The Quarter Ended September 30, 2026

	Note	For the quarter ended September 30, 2026 (Un-Audited) ----(Rupees)----
Income		
Profit on balances with banks		**412,433,800**
Profit on corporate sukuk certificates		**70,932,809**
Profit on bai muajjal		**34,661,475**
Profit on islamic term deposit receipts		**115,785,753**
Profit on GoP ijarah sukuk certificates		**41,549,408**
Realised loss on sale of investments - net		**(100,000)**
Unrealised appreciation on revaluation of investments classified as 'financial assets at fair value through profit or loss' - net		**(3,102,308)**
Total income		**672,160,937**
Expenses		
Remuneration of Faysal Asset Management Limited - Management Company	8.1	**30,594,937**
Sindh sales tax on remuneration of the Management Company	8.2	**4,589,241**
Remuneration of Central Depository Company of Pakistan Limited - Trustee	9.1	**4,383,680**
Sindh sales tax on remuneration of the Trustee	9.2	**657,548**
Annual fee to the Securities and Exchange Commission of Pakistan	10.1	**4,383,655**
Auditors' remuneration		**228,108**
Amortisation of preliminary expenses and floatation costs	6.1	**45,414**
Legal and Professional charges		**17,967**
Shariah advisory fee		**81,932**
Transaction charges		**230,245**
Bank charges		**39,519**
Total expenses		**45,252,246**
Net income for the period before taxation		**626,908,691**
Taxation	13	**-**
Net income for the period after taxation		**626,908,691**
Earnings per unit	14	
Allocation of net income for the period		
Net income for the period after taxation		**626,908,691**
Income already paid on units redeemed		**(79,532,164)**
		547,376,527
Accounting income available for distribution		
- Relating to capital gains		**-**
- Excluding capital gains		**547,376,527**
		547,376,527

The annexed notes from 1 to 20 form an integral part of these condensed interim financial statements.

For Faysal Asset Management Limited
(Management Company)

Chief Financial Officer	Chief Executive Officer	Director

Faysal Islamic Financial Growth Fund II

Condensed Interim Statement of Comprehensive Income (Un-audited)

For The Quarter Ended September 30, 2026

	For the quarter ended September 30, 2026
	(Un-Audited)
	----(Rupees)----
Net income for the period after taxation	**626,908,691**
Other comprehensive income for the period	-
Total comprehensive income for the period	**626,908,691**

The annexed notes from 1 to 20 form an integral part of these condensed interim financial statements.

For Faysal Asset Management Limited
(Management Company)

Chief Financial Officer	Chief Executive Officer	Director

Faysal Islamic Financial Growth Fund II

Condensed Interim Statement of Movement in Unit Holders' Fund (Un-audited)

For The Quarter Ended September 30, 2026

	For the quarter ended September 30, 2026		
	Capital value	Undistributed income	Total
	---------- (Rupees) ----------		
Net assets at the beginning of the period (Audited)	**9,379,487,505**	**15,800,259**	**9,395,287,764**
Issuance of 701,648,859 units:			
- Capital value (at net asset value per unit at the beginning of the period)	**70,868,150,771**	**-**	**70,868,150,771**
- Element of income	**348,198,144**	**-**	**348,198,144**
Total proceeds on issuance of units	**71,216,348,915**	**-**	**71,216,348,915**
Redemption of 413,326,414 units:			
- Capital value (at net asset value per unit at the beginning of the period)	**(41,607,567,090)**	**-**	**(41,607,567,090)**
- Element of loss	**(261,491,816)**	**(79,532,164)**	**(341,023,980)**
Total proceeds on redemption of units	**(41,869,058,905)**	**(79,532,164)**	**(41,948,591,070)**
Total comprehensive income for the period	**-**	**626,908,691**	**626,908,691**
Net assets at the end of the period (Un-audited)	**38,726,777,515**	**563,176,786**	**39,289,954,300**

Undistributed income carried forward	
- Realised income	**15,800,259**
- Unrealised income	**-**
	15,800,259
Accounting income available for distribution	
- Relating to capital gains	**-**
- Excluding capital gains	**547,376,527**
	547,376,527
Distribution made during the period	**-**
Undistributed income carried forward	**563,176,786**
Undistributed income carried forward	
- Realised income	**566,279,094**
- Unrealised income	**(3,102,308)**
	563,176,786
	(Rupees)
Net asset value per unit at the beginning of the period	**100.1910**
Net asset value per unit at the end of the period	**102.8274**

The annexed notes from 1 to 20 form an integral part of these condensed interim financial statements.

For Faysal Asset Management Limited
(Management Company)

Chief Financial Officer	Chief Executive Officer	Director

Faysal Islamic Financial Growth Fund II

Condensed Interim Cash Flow Statement (Un-audited)

For The Quarter Ended September 30, 2026

	Note	For the quarter ended September 30, 2026
		----(Rupees)----
CASH FLOWS FROM OPERATING ACTIVITIES		
Net income for the period before taxation		**626,908,691**
Adjustments for:		
Profit on balances with banks		**(412,433,800)**
Profit on corporate sukuk certificates		**(70,932,809)**
Profit on bai muajjal		**(34,661,475)**
Profit on islamic term deposit receipts		**(115,785,753)**
Profit on GoP ijarah sukuk certificates		**(41,549,408)**
Realised loss on sale of investments - net		**100,000**
Unrealised appreciation on revaluation of investments classified as 'financial assets at fair value through profit or loss' - net		**3,102,308**
Amortisation of preliminary expenses and floatation costs		**45,414**
		(672,115,523)
(Increase) / Decrease in assets		
Investments - net		**(3,339,622,661)**
Advances, deposit and other receivables		**(53,499)**
Preliminary expenses and floatation costs		**-**
		(3,339,676,160)
Increase / (Decrease) in liabilities		
Payable to Faysal Asset Management Limited - Management Company		**7,582,922**
Payable to Central Depository Company of Pakistan Limited - Trustee		**2,247,719**
Payable to the Securities and Exchange Commission of Pakistan		**1,954,467**
Accrued expenses and other liabilities		**(11,717,162)**
		67,946
Profit received on balances with banks		**162,757,504**
Profit received on investments		**218,043,240**
Net cash used in operating activities		**(3,004,014,302)**
CASH FLOWS FROM FINANCING ACTIVITIES		
Receipts against issuance and conversion of units		**71,216,348,915**
Payments made against redemption of units		**(41,948,591,070)**
Dividend paid		**-**
Net cash generated from financing activities		**29,267,757,845**
Net increase in cash and cash equivalents during the period		**26,263,743,543**
Cash and cash equivalents at the beginning of the period		**6,739,813,080**
Cash and cash equivalents at the end of the period	15	**33,003,556,623**

The annexed notes from 1 to 20 form an integral part of these condensed interim financial statements.

For Faysal Asset Management Limited
(Management Company)

Chief Financial Officer	Chief Executive Officer	Director

Faysal Islamic Financial Growth Fund II

NOTES TO AND FORMING PART OF THE CONDENSED INTERIM FINANCIAL STATEMENTS (Un-audited)

For The Quarter Ended September 30, 2026

1 LEGAL STATUS AND NATURE OF BUSINESS

1.1 Faysal Islamic Financial Growth Fund II (the Fund) is an open end mutual fund established through a Trust Deed under the "Sindh Trusts Act, 2020, entered into on July 18, 2025 between Faysal Asset Management Limited as the Management Company and Central Depository Company of Pakistan Limited (CDC) as the Trustee.

1.2 The investment activities and administration of the Fund are managed by the Management Company. It has been licensed to act as an Asset Management Company under the Non-Banking Finance Companies (Establishment and Regulation) Rules, 2003 through a certificate of registration issued by the SECP. The registered office of the Management Company is situated at 7th Floor, West Wing, Faysal House, ST-02, main Sharah -e-Faisal, Karachi. The Management Company is a member of the Mutual Funds Association of Pakistan (MUFAP).

1.3 The Fund is categorised as a 'Shariah Compliant Aggressive Fixed Income Scheme' by the Board of Directors of the Management Company pursuant to the provisions contained in Circular 7 of 2009. The units of the Fund were initially offered for public subscription at a par value of Rs.100 per unit. Thereafter, the units are being offered for public subscription on a continuous basis from December 10, 2025 and are transferable and redeemable by surrendering them to the Fund.

1.4 The objective of the Fund is to aim to generate Competitive returns and consistent returns while seeking capital growth through a diversified portfolio of shariah compliant debt securities, liquid money market instruments and placements. In particular, the aim is to provide competitive risk adjusted returns to its investors by investing in a diversified portfolio of long, medium and short-term Shariah Compliant instruments. The investment objective and policies are more fully explained in Fund's Offering Document.

1.5 The Management Company has been assigned a quality rating of 'AM1' by VIS Credit Rating Company Limited dated 31 December 2025. The rating reflects the Company's experienced management team, structured investment process and sound quality of systems and processes.

1.6 The title to the assets of the Fund are held in the name of Central Depository Company of Pakistan Limited as the Trustee of the Fund.

1.7 As this fund have been formed on December 20, 2023 Therefore, no comparative figures have been included for the class of items.

2 BASIS OF PREPARATION

2.1 Statement of compliance

These condensed interim financial statements have been prepared in accordance with the accounting and reporting standards as applicable in Pakistan for interim financial reporting. The accounting and reporting standards applicable in Pakistan for interim financial reporting comprise of:

- International Accounting Standard (IAS) 34, 'Interim Financial Reporting' issued by the International Accounting Standards Board (IASB) as notified under the Companies Act, 2017;
- Provisions of and directives issued under the Companies Act, 2017 along with part VIIIA of the repealed Companies Ordinance, 1984; and
- Non-Banking Finance Companies (Establishment and Regulations) Rules, 2003 (the NBFC Rules), Non-Banking Finance Companies and Notified Entities Regulations, 2008 (the NBFC Regulations) and requirements of the Trust Deed.

Where provisions of and directives issued under the Companies Act, 2017, part VIIIA of the repealed Companies Ordinance, 1984, the NBFC Rules, the NBFC Regulations and the requirements of the Trust Deed differ from the requirements of IAS 34, the provisions of and directives issued under the Companies Act, 2017, part VIIIA of the repealed Companies Ordinance, 1984, the NBFC Rules, the NBFC Regulations and the requirements of the Trust Deed have been followed.

2.2 The disclosures made in these condensed interim financial statements have, however, been limited based on the requirements of the IAS 34: 'Interim Financial Reporting'. These condensed interim financial statements do not include all the information and disclosures required in a full set of financial statements and should be read in conjunction with the annual published audited financial statements of the Fund for the year ended June 30, 2026.

2.3 These condensed interim financial statements are unaudited. In compliance with Schedule V of the Non-Banking Finance Companies and Notified Entities Regulations, the directors of the Management Company hereby declare that these condensed interim financial statements give a true and fair view of the state of affairs of the Fund as at September 30, 2026.

3 MATERIAL ACCOUNTING POLICIES INFORMATION, ACCOUNTING ESTIMATES, JUDGEMENTS AND RISK MANAGEMENT POLICIES

3.1 The accounting policies applied and the methods of computations of balances used in the preparation of these condensed interim financial statements are the same as those applied in the preparation of the annual financial statements of the Fund for the year then ended June 30, 2026.

3.2 The preparation of these condensed interim financial statements in conformity with the accounting and reporting standards as applicable in Pakistan requires management to make estimates, assumptions and use judgments that affect the application of accounting policies and reported amounts of assets, liabilities, income and expenses. Estimates, assumptions and judgments are continually evaluated and are based on historical experience and other factors, including reasonable expectations of future events. Revisions to accounting estimates are recognised prospectively commencing from the period of revision. In preparing these condensed interim financial statements, the significant judgments made by the management in applying the Fund's accounting policies and the key sources of estimation and uncertainty were the same as those applied to the financial statements as at and for the year ended June 30, 2026. The Fund's financial risk management objectives and policies are consistent with those disclosed in the financial statements of the Fund for the year ended June 30, 2026.

NOTES TO AND FORMING PART OF THE CONDENSED INTERIM FINANCIAL STATEMENTS (Un-audited)

For The Quarter Ended September 30, 2026

3.3 Standards, interpretations and amendments to the published accounting and reporting standards that are effective in the current period

The Fund has adopted the following amendments to the approved accounting and reporting standards which became effective for the current period:

Amendments to approved accounting standards

Lack of exchangeability - Amendments to IAS 21

The adoption of the above amendments and improvements to accounting standards did not have any material effect on the Fund's financial statements.

3.4 Standards, interpretations and amendments to accounting and reporting standards as applicable in Pakistan that are not yet effective in the current period

The following standards, amendments of IFRSs and improvements to accounting standards as applicable in Pakistan would be effective from the dates mentioned below against the respective standards or interpretation:

Amendments	Effective date (annual periods beginning on or after)
Classification and Measurement of Financial Instruments - Amendments to IFRS 9 and IFRS 7	January 01, 2026
Annual Improvements to IFRS Accounting Standards—Volume 11	January 01, 2026
Contracts Referencing Nature-dependent Electricity – Amendments to IFRS 9 and IFRS 7	January 01, 2026
IFRS 18 – Presentation and Disclosure in Financial Statements	January 01, 2027
IFRS 19 - Subsidiaries without Public Accountability: Disclosures	January 01, 2027
Translation to a Hyperinflationary Presentation Currency – Amendments to IAS 21	January 01, 2027
IFRS 20 - Regulatory Assets and Regulatory Liabilities	January 01, 2029

The Fund expects that above standards, amendments and improvements to approved accounting standards will not have any material impact on the Fund's financial statements in the period of initial application except for IFRS 18:

IFRS 18 - Presentation and Disclosure in Financial Statements

In April 2024, the IASB issued IFRS 18, which replaces IAS 1. While a number of sections have been brought forward from IAS 1 with limited changes, IFRS 18 introduces new requirements for presentation within the statement of profit or loss, including specified totals and subtotals. It also requires disclosure of management-defined performance measures in the notes and includes new requirements for aggregation and disaggregation of financial information based on the identified ‘roles’ of the primary financial statements and the notes.

Narrow scope amendments have been made to IAS 7 Statement of Cash Flows, and some requirements previously included within IAS 1 have been moved to IAS 8, which has been renamed IAS 8 Basis of Preparation of Financial Statements.

In addition, there are consequential amendments to several other standards. Earlier application is permitted and must be disclosed. IFRS 18 will apply retrospectively. The Fund is currently working to identify all impacts the amendments will have on the financial statements of future period and notes thereto.

Further, following new standards have been issued by IASB which are yet to be notified by the SECP for the purpose of applicability in Pakistan:

Standards	IASB Effective date (annual periods beginning on or after)
IFRS 1 - First-time Adoption of International Financial Reporting Standards	January 01, 2009
IFRS 17 – Insurance Contracts	January 01, 2023

The Fund expects that above standards, amendments and improvements to approved accounting standards will not have any material impact on the Fund's financial statements in the period of initial application except for IFRS 18.

NOTES TO AND FORMING PART OF THE CONDENSED INTERIM FINANCIAL STATEMENTS (Un-audited)

For The Quarter Ended September 30, 2026

4 BALANCES WITH BANKS	Note	September 30, 2026 (Un-audited)	June 30, 2026 (Audited)
		---------- (Rupees) ----------	
Current accounts	4.1	184,366	2,290,000,000
Savings accounts	4.2	27,991,084,871	2,230,648,328
		27,991,269,237	4,520,648,328

4.1 This relates to the balance maintained with Faysal Bank Limited, a related party.

4.2 This includes balance of Rs. 19.744 million (30 June 2026: Rs. 500.797 million) maintained with Faysal Bank Limited, a related party, that carries profit at the rate ranging from 10.50% to 12.00% per annum respectively.

5 INVESTMENTS	Note	September 30, 2026 (Un-audited)	June 30, 2026 (Audited)
		---------- (Rupees) ----------	
Financial assets at fair value through profit or loss			
Corporate Sukuk Certificates	5.1	3,648,000,000	698,000,000
Bai Muajjal	5.2	1,012,287,386	2,272,904,399
GoP Ijarah Sukuk Certificates	5.3	2,252,140,000	811,980,000
Islamic Term Deposit Receipts	5.4	4,000,000,000	1,000,000,000
		10,912,427,386	4,782,884,399

5.1 Corporate Sukuk Certificates

Name of the security	Issue date	Maturity date	Profit rate	Face value				Balance as at September 30, 2026			Market value as a percentage of	
				As at July 01, 2026	Purchased during the year	Sold / matured during the year	As at September 30, 2026	Carrying value	Market value	Unrealised appreciation/ (diminution)	total investments	net assets
				Rupees							%	
Pakistan Telecommunication Company Ltd - Sukuk Cert-18Th Issue	March 17, 2026	September 17, 2026	3 Month KIBOR	-	250,000,000	250,000,000	-	-	-	-	0.00%	0.00%
PAK TELECOM MOBILE LIMITED SHORT TERM SUKUK-I [57644 - 24/06/2026]	June 24, 2026	December 24, 2026	3 Month KIBOR + 0.15%	-	100,000,000	-	100,000,000	100,000,000	100,000,000	-	2.09%	1.06%
MAHMOOD TEXTILE MILLS LIMITED-SUKUK CERTIFICATE - 6TH ISSUE [57370 -	June 11, 2026	December 11, 2026	3 Month KIBOR + 1%	-	175,000,000	-	175,000,000	175,000,000	175,000,000	-	3.66%	1.86%
CITI PHARMA LIMITED - SUKUK CERTIFICATES -	June 22, 2026	December 22, 2026	3 Month KIBOR + 0.7%	-	73,000,000	-	73,000,000	73,000,000	73,000,000	-	1.53%	0.78%
Lucky Electric Power Company Limited - Sukuk -23	March 17, 2026	September 17, 2026	3 Month KIBOR - 0.1%	-	100,000,000	100,000,000	-	-	-	-	0.00%	0.00%
Air Link Communication Limited SUKUK 14	September 15, 2026	March 22, 2027		-	300,000,000	-	300,000,000	300,000,000	300,000,000	-	6.27%	3.19%
DIGITAL WORLD PAKISTAN (PRIVATE) LTD. - SHORT TERM SUKUK - 3	July 16, 2026	January 15, 2027		-	50,000,000	-	50,000,000	50,000,000	50,000,000	-	1.05%	0.53%
ISMAIL INDUSTRIES LIMITED - SUKUK CERTIFICATE - 7TH ISSUE	August 05, 2026	February 05, 2027		-	1,200,000,000	-	1,200,000,000	1,200,000,000	1,200,000,000	-	25.09%	12.77%
NATIONAL REFINERY LIMITED - SUKUK CERTIFICATE	July 29, 2026	January 29, 2027		-	1,000,000,000	-	1,000,000,000	1,000,000,000	1,000,000,000	-	20.91%	10.64%
PAKISTAN TELECOMMUNICATION COMPANY LTD-SUKUK CERT-22	September 08, 2026	March 08, 2027		-	750,000,000	-	750,000,000	750,000,000	750,000,000	-	15.68%	7.98%
Total as at September 30, 2026								3,648,000,000	3,648,000,000	-	76.27%	38.83%

5.2 Bai Muajjal

Name of the security	Issue date	Maturity date	Profit rate	Face value				Balance as at September 30, 2026			Market value as a percentage of	
				As at July 01, 2026	Purchased during the year	Sold / matured during the year	As at September 30, 2026	Carrying value	Market value	Unrealised appreciation/ (diminution)	total investments	net assets
				Rupees							%	
Pak Brunei Investment Company Limited	March 17, 2026	July 17, 2026	10.90%	-	1,053,739,647	1,053,739,647	-	-	-	-	0.00%	0.00%
Zarai Taraqiati Bank Ltd	April 06, 2026	July 06, 2026	11.25%	-	1,219,164,752	1,219,164,752	-	-	-	-	0.00%	0.00%
Pak Oman Investment Company Limited	July 06, 2026	October 6, 2026	11.50%	-	1,012,287,386	-	1,012,287,386	1,012,287,386	1,012,287,386	-	21%	11%
Total as at September 30, 2026								1,012,287,386	1,012,287,386	-	21%	11%

NOTES TO AND FORMING PART OF THE CONDENSED INTERIM FINANCIAL STATEMENTS (Un-audited)

For The Quarter Ended September 30, 2026

5.3 GoP Ijarah Sukuk Certificates

Name of the security	Issue date	Maturity date	Profit rate	Face value				Balance as at September 30, 2026			Market value as a percentage of	
				As at July 01, 2026	Purchased during the year	Sold / matured during the year	As at September 30, 2026	Carrying value	Market value	Unrealised appreciation/ (diminution)	total investments	net assets
				Rupees							%	
GOP DISCOUNTED HYBRID SUKUK - 01 YEAR - (11-06-26) [57410 - 11/06/2026]	June 11, 2026	June 10, 2027	Zero coupon	900,000,000.00	-	-	900,000,000	835,520,232	833,580,000	(1,940,232)	17.43%	8.87%
GOP DISCOUNTED HYBRID SUKUK - 01 YEAR - (11-06-26) [57410 - 11/06/2026]	June 11, 2026	June 10, 2027	Zero coupon	200,000,000.00	-	-	200,000,000	184,594,400	185,240,000	645,600	3.87%	1.97%
GOP DISCOUNTED HYBRID SUKUK - 01 YEAR - (16-04-26) [57410 - 16/04/2026]	April 16, 2026	April 15, 2027	Zero coupon	-	300,000,000	-	300,000,000	281,713,791	281,670,000	(43,791)	5.89%	3.00%
GOP DISCOUNTED HYBRID SUKUK - 01 YEAR - (30-04-26) [57410 - 30/04/2026]	April 30, 2026	April 29, 2027	Zero coupon	-	700,000,000	-	700,000,000	657,345,085	655,550,000	(1,795,085)	13.71%	6.98%
GOP DISCOUNTED HYBRID SUKUK - 01 YEAR - (26-08-26) [57410 - 26/08/2026]	August 26, 2026	November 12, 2026	Zero coupon	-	300,000,000	-	300,000,000	296,068,800	296,100,000	31,200	6.19%	3.15%
Total as at September 30, 2026								2,255,242,308	2,252,140,000	(3,102,308)	47.09%	23.97%

5.4 Islamic Term Deposit Receipts

Name of the security	Issue date	Maturity date	Profit rate	Face value				Balance as at September 30, 2026			Market value as a percentage of	
				As at July 01, 2026	Purchased during the year	Sold / matured during the year	As at September 30, 2026	Carrying value	Market value	Unrealised appreciation / (diminution)	total investments	net assets
				Rupees							%	
Habib Bank Ltd - Islamic Banking	April 16, 2026	July 13, 2026	10.15%	-	1,000,000,000	1,000,000,000	-	-	-	-	0.00%	0.00%
First Habib Modaraba	July 15, 2026	October 15, 2026	11.70%	-	1,000,000,000	-	1,000,000,000	1,000,000,000	1,000,000,000	-	20.91%	10.64%
First Habib Modaraba	July 24, 2026	October 23, 2026	11.75%	-	1,000,000,000	-	1,000,000,000	1,000,000,000	1,000,000,000	-	20.91%	10.64%
First Habib Modaraba	September 02, 2026	December 02, 2026	11.74%	-	1,000,000,000	-	1,000,000,000	1,000,000,000	1,000,000,000	-	20.91%	10.64%
Faysal Bank Limited	September 30, 2026	October 29, 2026	11.75%	-	1,000,000,000	-	1,000,000,000	1,000,000,000	1,000,000,000	-	20.91%	10.64%
Total as at September 30, 2026								4,000,000,000	4,000,000,000	-	84%	43%

5.5 Unrealised appreciation on re-measurement of investments classified as 'financial assets at fair value through profit or loss' - net

	Note	September 30, 2026 (Un-audited)	June 30, 2026 (Audited)
		(Rupees)	
Market value of investments	5.3	10,912,427,386	2,252,140,000
Less: carrying value of investments	5.3	(10,915,529,694)	(2,255,242,308)
		(3,102,308)	(3,102,308)

6 PRELIMINARY EXPENSES AND FLOATATION COSTS

At the beginning of the period		801,273	-
Preliminary expenses and floatation costs incurred		-	901,000
Less: Amortisation during the period		(45,414)	(99,727)
At the end of the period	6.1	755,859	801,273

6.1 Preliminary expenses and floatation costs represent expenditure incurred prior to the commencement of the operations of the Fund. These costs are being amortised over a period of five years in accordance with the Trust Deed of the Fund and the NBFC Regulations.

7 PREPAYMENTS, ADVANCES, DEPOSITS AND OTHER RECEIVABLES

	Note	September 30, 2026 (Un-audited)	June 30, 2026 (Audited)
		(Rupees)	
Profit receivable on:			
Balances with banks	7.1	282,172,794	32,496,498
Corporate Sukuk Certificates		63,683,680	12,955,583
Certificate of Investment		27,747,702	65,672,060
Islamic Term Deposit Receipts		56,864,656	24,782,190
Security deposit with Central Depository Company of Pakistan Limited		100,000	100,000
Prepayments		53,313	-
Advance Tax		186	-
		430,622,331	136,006,331

7.1 This includes profit receivable amounting to Rs. 241.869 million on balance held with Faysal Bank Limited, a related party.

NOTES TO AND FORMING PART OF THE CONDENSED INTERIM FINANCIAL STATEMENTS (Un-audited)

For The Quarter Ended September 30, 2026

8 PAYABLE TO FAYSAL ASSET MANAGEMENT LIMITED - MANAGEMENT COMPANY	Note	September 30, 2026 (Un-audited)	June 30, 2026 (Audited)
		---------- (Rupees) ----------	
Remuneration payable to the Management Company	8.1	8,704,949	3,322,890
Sindh Sales Tax payable on remuneration of the Management Company	8.2	1,305,742	498,433
Sales load payable		8,130,925	7,663,371
Other payable		926,000	-
		19,067,616	11,484,694

8.1 As per regulation 61 of the NBFC Regulations, the Management Company is entitled to a remuneration equal to an amount not exceeding the maximum rate of management fee as disclosed in the offering document.

Keeping in view the maximum allowable threshold, the Management Company has charged remuneration at the following rates:

Period	Rate
From July 01, 2026 to July 12, 2026	1.50% of the annual average assets
From July 13, 2026 to July 13, 2026	0.01% of the annual average assets
From July 14, 2026 to July 31, 2026	1.50% of the annual average assets
From August 01, 2026 to September 15, 2026	0.10% of the annual average assets
From September 16, 2026 to September 16, 2026	0.60% of the annual average assets
From September 17, 2026 to September 17, 2026	0.20% of the annual average assets
From September 18, 2026 to September 21, 2026	0.60% of the annual average assets
From September 22, 2026 to September 30, 2026	0.35% of the annual average assets

The remuneration is payable to the Management Company monthly in arrears.

8.2 The Provincial Government of Sindh has levied Sindh sales tax at the rate of 15% on the remuneration of the Management Company through the Sindh sales tax on Services Act, 2011.

9 PAYABLE TO CENTRAL DEPOSITORY COMPANY OF PAKISTAN LIMITED - TRUSTEE	Note	September 30, 2026 (Un-audited)	June 30, 2026 (Audited)
		---------- (Rupees) ----------	
Remuneration payable to the Trustee	9.1	2,407,046	452,504
Sindh Sales Tax payable on remuneration of the Trustee	9.2	361,053	67,876
		2,768,099	520,380

9.1 The Trustee is entitled to a monthly remuneration for services rendered to the Fund under the provisions of the Trust Deed at the rate of 0.075% per annum respectively of the average annual net assets of the Fund.

9.2 During the period 15% was charged on account of sales tax on remuneration of the Trustee levied through the Sindh Sales Tax on Services Act, 2011.

10 PAYABLE TO THE SECURITIES AND EXCHANGE COMMISSION OF PAKISTAN	Note	September 30, 2026 (Un-audited)	June 30, 2026 (Audited)
		---------- (Rupees) ----------	
Annual fee payable	10.1	2,406,972	452,505

10.1 In accordance with the NBFC Regulations, a Collective Investment Scheme (CIS) is required to pay annual fee to the Securities and Exchange Commission of Pakistan (SECP) at the rate of 0.075% per annum of average annual net assets of the Fund.

The Fund is required to pay SECP fee within fifteen days of the close of every calendar month.

11 ACCRUED EXPENSES AND OTHER LIABILITIES	September 30, 2026 (Un-audited)	June 30, 2026 (Audited)
	---------- (Rupees) ----------	
Auditors' remuneration payable	857,748	629,640
Shariah advisory fee payable	330,941	249,009
Capital Gain tax payable	19,454,028	30,351,200
Withholding tax payable	-	56,683
Transaction Charges Payable	235,109	382,457
Other Payable	-	925,999
	20,877,826	32,594,988

NOTES TO AND FORMING PART OF THE CONDENSED INTERIM FINANCIAL STATEMENTS (Un-audited)

For The Quarter Ended September 30, 2026

12 CONTINGENCIES AND COMMITMENTS

There are no outstanding contingencies and commitments as at 30 September 2026 and 30 June 2026.

13 TAXATION

The income of the Fund is exempt from income tax under clause (99) of Part I of the Second Schedule to the Income Tax Ordinance, 2001 subject to the condition that not less than 90% of the accounting income for the year as reduced by capital gains, whether realised or unrealised, is distributed amongst the unit holders as cash dividend. Furthermore, as per Regulation 63 of the Non-Banking Finance Companies and Notified Entities Regulations, 2008, the Fund is required to distribute not less than 90% of its accounting income for the year derived from sources other than capital gains as reduced by such expenses as are chargeable thereon to the unit holders. Since the management intends to distribute the required minimum percentage of income earned by the Fund for the year ending June 30, 2027 to the unit holders in the manner as explained above no provision for taxation has been made in these financial statements during the period.

The Fund is also exempt from the provisions of Section 113 (minimum tax) under clause 11A of Part IV of the Second Schedule to the Income Tax Ordinance, 2001.

14 EARNINGS PER UNIT

Earnings per unit (EPU) has not been disclosed in these financial statements as, in the opinion of the management, the determination of the cumulative weighted average number of outstanding units for calculating EPU is not practicable.

15 CASH AND CASH EQUIVALENT

	September 30, 2026 (Un-Audited)	June 30, 2026 (Audited)
	----(Rupees)----	
Balances with bank	**27,991,269,237**	**4,520,648,328**
Bai Muajjal (Up to orignal maturity of 3 months)	**1,012,287,386**	**1,219,164,752**
Islamic Term Deposit Receipts (Up to orignal maturity of 3 months)	**4,000,000,000**	**1,000,000,000**
	33,003,556,623	**6,739,813,080**

16 TOTAL EXPENSE RATIO

The annualized total expense ratio of the Fund as at September 30, 2026 is as follows:

Management Fee	Regulatory Fee	Trustee Fee	Levies and Taxes	Transaction Expenses (Broker, Banks, PSX, CDC, NCCPL, etc.)	Third Party Expenses (Auditor, Rating Agency, Legal, Shariah Advisory)	Other Expenses	TER%	TER W/O LEVY
0.52%	0.08%	0.08%	0.09%	0.01%	0.01%	0.00%	0.77%	0.68%

17 TRANSACTIONS AND BALANCES WITH RELATED PARTIES / CONNECTED PERSONS

Connected persons and related parties include Faysal Asset Management Limited being the Management Company, Central Depository Company of Pakistan Limited being the Trustee, other collective investment schemes managed by the Management Company, Faysal Asset Management Limited - Staff Provident Fund, Faysal Asset Management Limited - Staff Gratuity Fund, Faysal Bank Limited, Faysal Bank Limited - Staff Provident Fund, Faysal Bank Limited - Staff Gratuity Fund and other entities under common management and / or directorship and the directors and officers of the Management Company and the Trustee, key management personnel, other associated undertakings and unit holders holding 10 percent or more of the Fund's net assets.

Transactions with connected persons are essentially comprise sale and redemption of units, fee on account of managing the affairs of the Fund, sales load, other charges and distribution payments to connected persons. The transactions with connected persons are in the normal course of business, at contracted rates and at terms determined in accordance with market rates.

Remuneration to the Management Company of the Fund is determined in accordance with the provisions of the NBFC Regulations, 2008 and the Trust Deed.

Remuneration to the Trustee of the Fund is determined in accordance with the provisions of the Trust Deed.

NOTES TO AND FORMING PART OF THE CONDENSED INTERIM FINANCIAL STATEMENTS (Un-audited)

For The Quarter Ended September 30, 2026

17.1 Details of transactions with related parties / connected persons during the period are as follows:

Transactions during the period	For the quarter ended September 30, 2026 (Un-Audited) ----(Rupees)----
Faysal Asset Management Limited - Management Company	
Remuneration of the Management Company	**30,594,937**
Sindh Sales Tax on remuneration of the Management Company	**4,589,241**
Faysal Bank Limited - Group Company	
Profit on savings account	**330,570,787**
Bank charges	**32,024**
Central Depository Company of Pakistan Limited - Trustee	
Remuneration of the Trustee	**4,383,680**
Sindh Sales Tax on remuneration of the Trustee	**657,548**
Settlement charges	**11,894**
Faysal Islamic Financial Planning Fund II- Faysal Priority Ascend Plan-III	
Units redeemed 9,750,304 units	**1,000,000,000**
Directors and Key Management Personnel of Management Company	
Issuance of 219,522 units	**22,301,696**
Redemption of 128,313 units	**13,104,747**

17.2 Amounts / balances outstanding as at period end	September 30, 2026 (Un-Audited)	June 30, 2026 (Audited)
	---------- (Rupees) ----------	
Faysal Asset Management Limited - Management Company		
Remuneration payable to the Management Company	**8,704,949**	**3,322,890**
Sindh Sales Tax payable on remuneration of the Management Company	**8,130,925**	**7,663,371**
Sales load payable	**8,130,925**	**7,663,371**
Other payable	**926,000**	**-**
Faysal Bank Limited - Group Company		
Balance with bank	**19,744,125,962**	**2,790,847,355**
Profit receivable on balance with bank	**241,868,847**	**27,256,519**
Central Depository Company of Pakistan Limited - Trustee		
Remuneration payable to the Trustee	**2,407,046**	**452,504**
Sindh Sales Tax payable on remuneration of the Trustee	**361,053**	**67,876**
Security Deposit	**100,000**	**100,000**
Faysal Islamic Financial Planning Fund II- Faysal Priority Ascend Plan-III		
Units Outstanding: 3,754,042 units (30 June 2026: 13,504,346 units)	**386,018,273**	**1,453,204,216**
Directors and Key Management Personnel of Management Company		
Units Outstanding: 91,209 units (30 June 2026: Nil units)	**9,378,782**	**-**

18 FAIR VALUE MEASUREMENT

Fair value is the price that would be received to sell an asset or paid to transfer a liability in an orderly transaction between market participants at the measurement date. Consequently, differences can arise between carrying values and the fair value estimates.

Underlying the definition of fair value is the presumption that the Fund is a going concern without any intention or requirement to curtail materially the scale of its operations or to undertake a transaction on adverse terms.

NOTES TO AND FORMING PART OF THE CONDENSED INTERIM FINANCIAL STATEMENTS (Un-audited)

For The Quarter Ended September 30, 2026

18.1 Fair value hierarchy

International Financial Reporting Standard 13, 'Fair Value Measurement' requires the Fund to classify assets using a fair value hierarchy that reflects the significance of the inputs used in making the measurements. The fair value hierarchy has the following levels:

Level 1: quoted prices (unadjusted) in active markets for identical assets or liabilities;

Level 2: inputs other than quoted prices included within level 1 that are observable for the asset or liability, either directly (i.e. as prices) or indirectly (i.e. derived from prices); and

Level 3: inputs for the asset or liability that are not based on observable market data (i.e. unobservable inputs).

As at June 30, 2026, the Fund held the following financial instruments measured at fair value:

	As at September 30, 2026			
	Level 1	Level 2	Level 3	Total
	(Un-Audited)			
	(Rupees)			
Tradable financial assets at fair value through profit or loss				
GoP Ijarah Sukuk Certificates	**2,252,140,000**	**-**	**-**	**2,252,140,000**

	As at June 30, 2026			
	Level 1	Level 2	Level 3	Total
	(Un-Audited)			
	(Rupees)			
Tradable financial assets at fair value through profit or loss				
GoP Ijarah Sukuk Certificates	**811,980,000**	**-**	**-**	**811,980,000**

Financial assets which are tradable in an open market are revalued at the market prices prevailing on the reporting date. The estimated fair value of all other financial assets and liabilities is considered not to be significantly different from the respective book values.

During the period ended September 30, 2026, there were no transfers between level 1 and level 2 fair value measurements, and no transfer into and out of level 3 fair value measurements.

19 GENERAL

Figures have been rounded off to the nearest Rupee, unless otherwise stated.

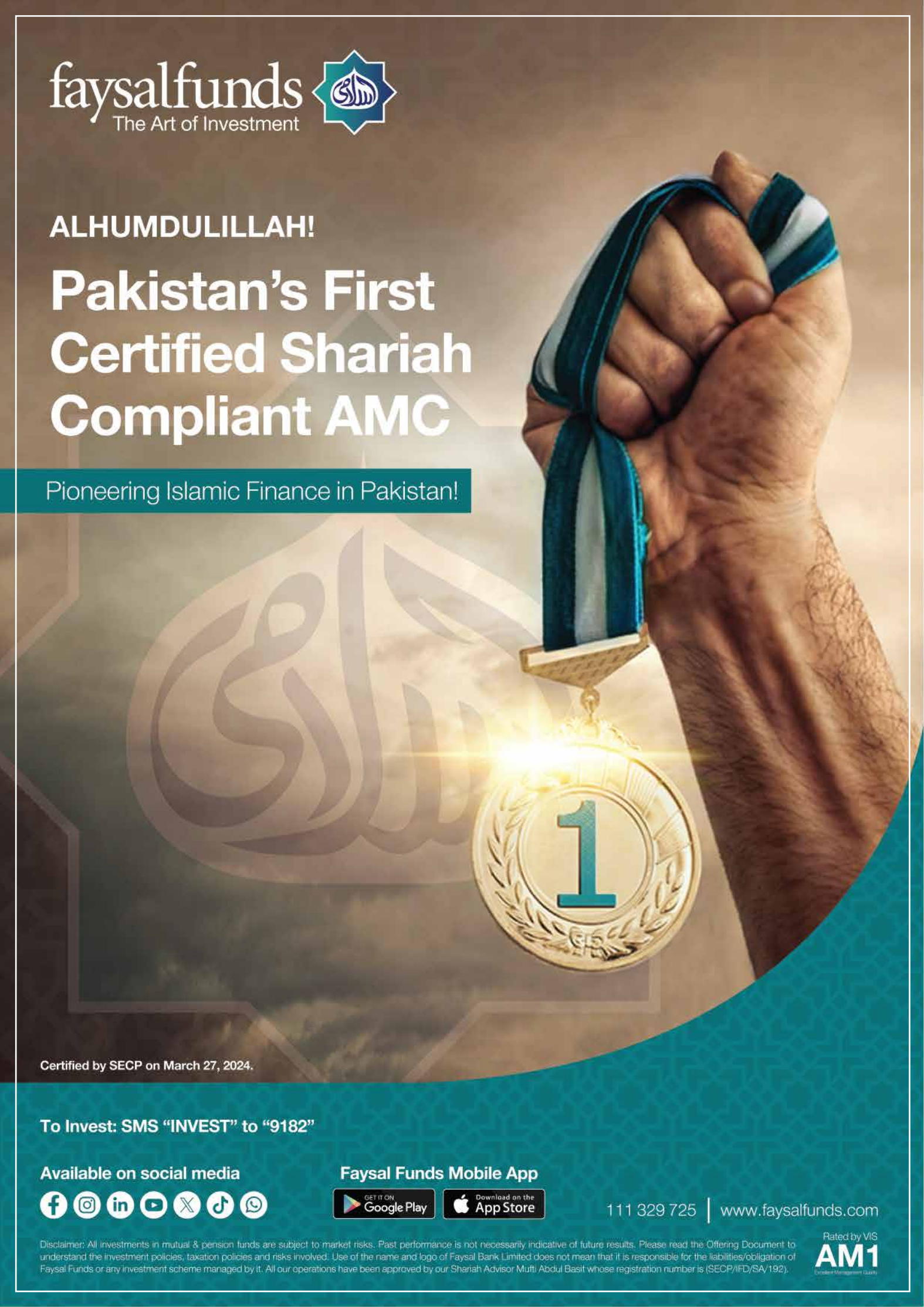
20 DATE OF AUTHORISATION FOR ISSUE

These financial statements were authorised for issue on October 15, 2026 by the Board of Directors of the Management Company.

For Faysal Asset Management Limited
(Management Company)

Chief Financial Officer	Chief Executive Officer	Director

faysalfunds
The Art of Investment



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Excellent Management Quality

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Rating by VIS
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Excellent Management Quality

Faysal Islamic Financial Planning Fund II

Condensed Interim Financial Statements
For The Quarter Ended September 30, 2026

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Faysal Islamic Financial Planning Fund II

For The Quarter Ended September 30, 2026

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FUND INFORMATION

Management Company
Faysal Asset Management Limited.

Board of Directors
Mr. Yousaf Hussain, Chairman
Mrs. Samia Zuberi, Director
Mr. Ehsen Zafar Puri, Director
Mr. Aneeq Malik, Director
Mian Salman Ali, Director
Syed Amin ur Rahman, Director
Syed Muhammad Fraz Zaidi, Director
Mr. Nadir Rahman, Chief Executive Officer

Chief Financial Officer & Company Secretary
Mr. Salman Muslim

Audit Committee
Mr. Ehsen Zafar Puri, Chairman
Mrs. Samia Zuberi, Member
Mian Salman Ali, Member
Syed Muhammad Fraz Zaidi, Member

Human Resource & Remuneration Committee
Mrs. Samia Zuberi, Chairperson
Mr. Yousaf Hussain, Member
Mr. Ehsen Zafar Puri, Member
Mr. Aneeq Malik, Member

Risk Management Committee
Mian Salman Ali, Chairman
Mr. Aneeq Malik, Member
Syed Amin ur Rahman, Member

Board Strategy Committee
Mr. Yousaf Hussain, Chairman
Mr. Aneeq Malik, Member
Mian Salman Ali, Member
Syed Amin ur Rahman, Member
Syed Muhammad Fraz Zaidi, Member

Board Investment Committee
Syed Muhammad Fraz Zaidi, Chairman
Mrs. Samia Zuberi, Member
Mian Salman Ali, Member

Board Technology Committee
Mr. Aneeq Malik, Chairman
Mr. Ehsen Zafar Puri, Member
Syed Amin ur Rehman, Member
Syed Muhammad Fraz Zaidi, Member

Shariah Board Committee
Mufti Muhammad Mohib-ul-Haq, Chairman
Mufti Muhammad Najeeb Khan, Member
Muhammad Faisal Shaikh, Member

Trustee to the Fund
Central Depository Company of Pakistan Limited, CDC House, 99B, Block B, S.M.C.H.S, Main Shahrah-e-Faisal, Karachi.

Auditors
A.F Ferguson & Co. Chartered Accountants

Legal Advisor
Mohsin Tayebaly & Co,
2nd Floor, Dime Centre, BC-4 Block-9, KDA-5, Clifton, Karachi

Bankers to the Fund
Faysal Bank Limited
Dubai Islamic Bank

MISSION AND VISION

To provide world class investment management and advisory services for the benefit of clientele looking to maximize their financial returns while minimizing risk.

To amplify our client-centricity by inspiring innovation, championing customer service, generating competitive returns, and honoring the utmost ethical and professional standards.

MISSION STATEMENT

Faysal Islamic Financial Planning Fund -II that aims to generate returns on investment as per the respective allocation Plans by investing in collective investment scheme in line with the risk tolerance, returns & basic needs of the investor

Faysal Islamic Financial Planning Fund II

Condensed Interim Statement of Assets and Liabilities

As at September 30, 2026

	Note	September, 2026 (Un-Audited)					June 30, 2026 (Audited)				
		FIFPF-II-Faysal Priority Ascend Plan - I	FIFPF-II-Faysal Priority Ascend Plan - II	FIFPF-II-Faysal Priority Ascend Plan - III	FIFPF-II-Faysal Sharia Capital Preservation Plan - X	Total	FIFPF-II-Faysal Priority Ascend Plan - I	FIFPF-II-Faysal Priority Ascend Plan - II	FIFPF-II-Faysal Priority Ascend Plan - III	FIFPF-II-Faysal Sharia Capital Preservation Plan - X	Total
		---------- (Rupees) ----------					---------- (Rupees) ----------				
Assets											
Balances with banks	5	392,486	1,289,467	8,878,352	213,482	10,560,305	23,216,729	44,805,007	81,028,056	747,545	149,797,337
Investments	6	179,511,962	202,663,372	5,203,828,245	-	5,586,003,579	224,033,093	155,971,257	7,599,087,606	-	7,979,091,956
Receivable from Faysal Asset Management Limited - Management Company		-	-	8,815		8,815	-	-	8,815	-	8,815
Prepayment, advances and profit receivable	7	-	17,144	3,054	1,289,870	20,198	-	4,542	-	1,289,870	1,294,412
Total assets		179,904,448	203,969,983	5,212,718,466	1,503,352	5,596,592,897	247,249,822	200,780,806	7,680,124,477	2,037,415	8,130,192,520
Liabilities											
Payable to Faysal Asset Management Limited - Management Company	8	25,000	25,650	2,778,427	1,503,352	2,829,077	54,524	66,471	2,000,179	2,037,415	4,158,589
Payable to Central Depository Company of Pakistan - Trustee	9	11,873	13,416	378,145	-	403,434	16,743	13,171	575,771	-	605,685
Payable to the Securities and Exchange Commission of Pakistan	10	-	44	159,980	-	160,024	1,924	2,705	128,814	-	133,443
Payable against redemption and conversion of units		-	-	-	-	-	-	-	-	-	-
Accrued expenses and other liabilities	11	649,292	607,621	3,458,013	-	4,714,926	2,045,249	1,440,648	42,218,472	-	45,704,369
Total liabilities		686,165	646,731	6,774,565	1,503,352	8,107,461	2,118,440	1,522,995	44,923,236	2,037,415	50,602,086
Net assets		179,218,283	203,323,252	5,205,943,901	-	5,588,485,436	245,131,382	199,257,811	7,635,201,241	-	8,079,590,434
Unit holders' fund (as per the statement attached)		179,218,283	203,323,252	5,205,943,901	-	5,588,485,435	245,131,382	199,257,811	7,635,201,241	-	8,079,590,434
Contingencies and commitments	12										
		----------(Number of units)----------					----------(Number of units)----------				
Number of unit in issue		1,514,356	1,832,493	46,227,867	-		2,058,650	1,832,493	69,367,515	-	
		----------(Rupees)----------					----------(Rupees)----------				
Net assets value per unit		118.3462	110.9545	112.6148	-		119.0738	108.7359	110.0688	-	

The annexed notes from 1 to 18 form an integral part of these condensed interim financial statements.

For Faysal Asset Management Limited
(Management Company)

Chief Financial Officer	Chief Executive Officer	Director

Faysal Islamic Financial Planning Fund II

Condensed Interim Income Statement (Un-audited)

For The Quarter Ended September 30, 2026

	Note	For the Period ended September 2026 (Un-Audited)			Total	For the Period ended September 2025 (Un-Audited)			Total
		FIFPF-II-Faysal Priority Ascend Plan - I	FIFPF-II-Faysal Priority Ascend Plan - II	FIFPF-II-Faysal Priority Ascend Plan - III		FIFPF-II-Faysal Priority Ascend Plan - I	FIFPF-II-Faysal Priority Ascend Plan - II	FIFPF-II-Faysal Priority Ascend Plan - III	
		(Rupees)							
Income									
Profit on balances with banks		214,804	634,618	2,349,499	3,198,921	1,656,768	886,952	7,598,561	10,142,280
Capital gain on sale of investments - net		258,122	262,094	44,363,894	44,884,110				
Dividend Income		-	-	202,800	202,800				
Unrealised appreciation / (diminution) on re-measurement of investments classified as 'financial assets at fair value through profit or loss' - net	6.2	(1,779,251)	3,430,021	106,867,663	108,518,434	8,326,402	18,314	-	8,344,715
Reversal of excess provisions		-	-	-	-		-		-
Total income / (loss)		(1,306,325)	4,326,733	153,783,856.03	156,804,265	9,983,170	905,265	7,598,561	18,486,996
Expenses									
Remuneration of Faysal Asset Management Limited - Management Company	8.1	15,917	49,871	8,479,571	8,545,359	145,148	75,993	576,046	797,187
Sindh Sales Tax on remuneration of the Management Company	8.2	2,388	7,481	1,271,936	1,281,805	21,772	11,399	86,407	119,578
Remuneration of Central Depository Company of Pakistan Limited - Trustee		34,274	35,526	1,101,903	1,171,703	15,240	5,320	44,816	65,375
Sindh Sales Tax on remuneration of the Trustee		5,141	5,329	165,286	175,756	2,286	798	6,722	9,806
Fee to the Securities and Exchange Commission of Pakistan	10	1,194	3,740	486,481	491,415	10,886	5,700	48,017	64,603
Auditors' remuneration		123,812	124,942	123,812	372,566	60,989	46,440	60,989	168,418
Amortisation of preliminary expenses and floatation cost		-	-	-	-	-	-	-	-
Bank charges		387	328	384	1,099	2,000	2,000	50	4,050
Allocated expenses					-	-	-		-
Shariah advisory fee		27,310	28,086	27,310	82,706	27,354	15,184	32,139	74,677
Reimbursement of expenses from the Management Company		-	-	-	-	-	-	-	-
Legal and professional charges		5,989	5,989	5,989	17,967	24,086	15,534	29,944	69,564
Total expenses		216,412	261,292	11,662,671	12,140,376	309,761	178,367	885,131	1,373,259
Net income / (loss) for the period / year before taxation		(1,522,736)	4,065,441	142,121,185	144,663,889	9,673,409	726,898	6,713,430	17,113,737
Taxation	14	-		-	-	-	-	-	-
Net income / (loss) for the period / year after taxation		(1,522,736)	4,065,441	142,121,185	144,663,889	9,673,409	726,898	6,713,430	17,113,737
Allocation of net income / (loss) for the period / year									
Net income / (loss) for the period / year after taxation		(1,522,736)	4,065,441	142,121,185	144,663,890	9,673,409	726,898	6,713,430	17,113,737
Income already paid on units redeemed		-	-	-	-	(123,780)	(60,805)	(2,476,167)	(2,660,752)
		(1,522,736)	4,065,441	142,121,185	144,663,889	9,549,629	666,093	4,237,263	14,452,985
Accounting income available for distribution									
- Relating to capital gains		(1,522,736)	4,065,441	142,121,185	144,663,889	8,326,402	18,314	-	8,344,715
- Excluding capital gains		-	-	-	-	1,223,228	647,779	4,237,263	6,108,269
		(1,522,736)	4,065,441	142,121,185	144,663,889	9,549,629	666,093	4,237,263	14,452,985

The annexed notes from 1 to 18 form an integral part of these condensed interim financial statements.

For Faysal Asset Management Limited
(Management Company)

Chief Financial Officer | **Chief Executive Officer** | **Director**

Faysal Islamic Financial Planning Fund II

Condensed Interim Statement of Comprehensive Income (Un-audited)

For The Quarter Ended September 30, 2026

	For the Period ended September 2026 (Un-Audited)			Total	For the Period ended September 2025 (Un-Audited)			Total
	FIFPF-II-Faysal Priority Ascend Plan - I	FIFPF-II-Faysal Priority Ascend Plan - II	FIFPF-II-Faysal Priority Ascend Plan - III		FIFPF-II-Faysal Priority Ascend Plan - I	FIFPF-II-Faysal Priority Ascend Plan - II	FIFPF-II-Faysal Priority Ascend Plan - III	
	---------- (Rupees) ----------							
Net income / (loss) for the period / year after taxation	(1,522,736)	4,065,441	142,121,185	144,663,890	9,673,409	726,898	6,713,430	17,113,737
Other comprehensive income for the period / year	-	-	-	-	-	-	-	-
Total comprehensive income / (loss) for the period / year	(1,522,736)	4,065,441	142,121,185	144,663,890	9,673,409	726,898	6,713,430	17,113,737

The annexed notes from 1 to 18 form an integral part of these condensed interim financial statements.

For Faysal Asset Management Limited
(Management Company)

Chief Financial Officer	Chief Executive Officer	Director

Faysal Islamic Financial Planning Fund II

Condensed Interim Statement of Movement in Unit Holders' Fund (Un-audited)

For The Quarter Ended September 30, 2026

	For the Period ended September 2026 (Un-Audited)									Total		
	FIFPF-II-Faysal Priority Ascend Plan - I			FIFPF-II-Faysal Priority Ascend Plan - II			FIFPF-II-Faysal Priority Ascend Plan - III					
	Capital value	Undistributed income	Total	Capital value	Undistributed income	Total	Capital value	Undistributed income	Total	Capital value	Undistributed income	Total
	(Rupees)			(Rupees)			(Rupees)			(Rupees)		
Net assets at the beginning of the period / year	244,360,944	770,439	245,131,383	198,799,095	458,716	199,257,811	7,609,987,569	25,213,672	7,635,201,241	8,053,147,607	26,442,828	8,079,590,435
Issuance of 14,301 (2025: Nil) units in FPAP-I; Issuance of 4,825,338 (2025: Nil) units in FPAP-II; Issuance of 1,429,568 (2025: 3,182,310) units in FPAP-III; Issuance of Nil (2025:Nil) units in FSCPP-X												
- Capital value (at par value per unit / net asset value per unit at the beginning of the period / year)	1,705,527	-	1,705,527	-	-	-	159,036,325		159,036,325	160,741,851	-	160,741,851
- Element of income	-	-	-	-	-	-	42,720	-	42,720	42,720	-	42,720
Total proceeds on issuance of units	1,705,527	-	1,705,527	-	-	-	159,079,045	-	159,079,045	160,784,571	-	160,784,571
Redemption of 558,596 (2025:Nil) units FPAP-I; Redemption of 2,992,845 (2025:Nil) units FPAP-II; Redemption of 24,569,216 (2025:1,686,927) units FPAP-III; Redemption of Nil (2025: Nil) units FSCPP-X												
- Capital value (at par value per unit / net asset value per unit at the beginning of the period / year)	(66,095,891)	-	(66,095,891)	-	-	-	(2,714,506,558)		(2,714,506,558)	(2,780,602,449)	-	(2,780,602,449)
- Element of loss	-	-	-	-	-	-	(15,951,012)		(15,951,012)	(15,951,012)	-	(15,951,012)
Total payments on redemption of units	(66,095,891)	-	(66,095,891)	-	-	-	(2,730,457,570)	-	(2,730,457,570)	(2,796,553,461)	-	(2,796,553,461)
Total comprehensive income / (loss) for the period / year	-	(1,522,736)	(1,522,736)	-	4,065,441	4,065,441	-	142,121,185	142,121,185	-	144,663,890	144,663,890
Net assets at the end of the period / year	179,970,580	(752,297)	179,218,283	198,799,095	4,524,157	203,323,252	5,038,609,044	167,334,857	5,205,943,901	5,417,378,717	171,106,718	5,588,485,435
Undistributed income brought forward												
- Realised income		770,439			458,716			25,213,672				
- Unrealised income		-			-			-				
		770,439			458,716			25,213,672				
Accounting income available for distribution												
- Relating to capital gains		(1,522,736)			4,065,441			142,121,185				
- Excluding capital (losses) / gains		-			-			-				
		(1,522,736)			4,065,441			142,121,185				
Net loss for the period		-			-			-				
Distribution made during the period / year		-			-			-				
Undistributed income carried forward		(752,297)			4,524,157			167,334,857				
Undistributed income carried forward												
- Realised income		(752,297)			4,524,157			167,334,857				
- Unrealised income		-			-			-				
		(752,297)			4,524,157			167,334,857				
			(Rupees)			(Rupees)			(Rupees)			
Net assets value per unit at beginning of the period / year			119.0738			108.7359			110.0688			
Net assets value per unit at end of the period / year			118.3462			110.9545			112.6148			

The annexed notes from 1 to 18 form an integral part of these condensed interim financial statements.

For Faysal Asset Management Limited
(Management Company)

Chief Financial Officer	Chief Executive Officer	Director

Faysal Islamic Financial Planning Fund II

Condensed Interim Statement of Movement in Unit Holders' Fund (Un-audited)

For The Quarter Ended September 30, 2026

	FOR THE PERIOD ENDED SEPTEMBER 30, 2025			FOR THE PERIOD ENDED SEPTEMBER 30, 2025			FOR THE PERIOD ENDED SEPTEMBER 30, 2025			Total		
	FIFPF-II-Faysal Priority Ascend Plan - I			FIFPF-II-Faysal Priority Ascend Plan - II			FIFPF-II-Faysal Priority Ascend Plan - III					
	Capital value	Undistributed income	Total	Capital value	Undistributed income	Total	Capital value	Undistributed income	Total	Capital value	Undistributed income	Total
	----------(Rupees)----------			----------(Rupees)----------			----------(Rupees)----------			----------(Rupees)----------		
Net assets at the beginning of the period / year	-	-	-	-	-	-	149,569,933	111,435	149,681,368	149,569,933	111,435	149,681,368
Issuance of 5,608,281 (2024: Nil) units FPAP-III												
Issuance of 882,119 (2024: Nil) units FPAP-II												
Issuance of Nil (2024: Nil) units												
the beginning of the period)	159,658,191	-	159,658,191	88,580,248	-	88,580,248	561,364,833	-	561,364,833	809,603,272	-	809,603,272
- Element of income	4,332,727	-	4,332,727	-	-	-	11,866,288	-	11,866,288	16,199,015	-	16,199,015
Total proceeds on issuance of units	163,990,918	-	163,990,918	88,580,248	-	88,580,248	573,231,121	-	573,231,121	825,802,287	-	825,802,287
Redemption of 992,206 (2024:Nil) units FPAP-III												
Redemption of 293,886 (2024:Nil) units FPAP-II												
Redemption of Nil (2024: 7,718,192) units												
the beginning of the period)	(1,900,000)		(1,900,000)	(29,388,635)		(29,388,635)	(99,323,834)		(99,323,834)	(130,612,469)	-	(130,612,469)
- Element of income	-	(123,780)	(123,780)	(270,287)	(60,805)	(331,092)	-	(2,476,167)	(2,476,167)	(270,287)	(2,660,752)	(2,931,039)
Total payments on redemption of units	(1,900,000)	(123,780)	(2,023,780)	(29,658,922)	(60,805)	(29,719,727)	(99,323,834)	(2,476,167)	(101,800,001)	(130,882,757)	(2,660,752)	(133,543,508)
Total comprehensive income / (loss) for the period / year	-	9,673,409	9,673,409	-	726,898	726,898	-	6,713,430	6,713,430	-	17,113,737	17,113,737
Net assets at the end of the period / year	162,090,918	9,549,629	171,640,547	58,921,326	666,093	59,587,419	623,477,220	4,348,698	627,825,918	844,489,463	14,564,420	859,053,883
Undistributed income brought forward												
- Realised income		-			-			111,435				
- Unrealised income		-			-			-				
		-			-			111,435				
Accounting income available for distribution												
- Relating to capital gains		8,326,402			18,314			-				
- Excluding capital (losses) / gains		1,223,228			647,779			4,237,263				
		9,549,629			666,093			4,237,263				
Net loss for the period												
Distribution made during the period / year		-			-			-				
Undistributed income carried forward		9,673,409			666,093			4,348,698				
Undistributed income carried forward												
- Realised income		9,673,409			666,093			4,348,698				
- Unrealised income		-			-			-				
		9,673,409			666,093			4,348,698				
			(Rupees)			(Rupees)			(Rupees)			
Net assets value per unit at beginning of the period / year			-			-			100.0000			
Net assets value per unit at end of the period / year			108.7998			101.2990			102.7293			

The annexed notes from 1 to 18 form an integral part of these condensed interim financial statements.

For Faysal Asset Management Limited
(Management Company)

Chief Financial Officer	Chief Executive Officer	Director

Faysal Islamic Financial Planning Fund II

Condensed Interim Cash Flow Statement (Un-audited)

For The Quarter Ended September 30, 2026

	Note	For the Period ended September 2026 (Un-Audited)			TOTAL	For the Period ended September 2025 (Un-Audited)			Total
		FIFPF-II-Faysal Priority Ascend Plan - I	FIFPF-II-Faysal Priority Ascend Plan - II	FIFPF-II-Faysal Priority Ascend Plan - III		FIFPF-II-Faysal Priority Ascend Plan - I	FIFPF-II-Faysal Priority Ascend Plan - II	FIFPF-II-Faysal Priority Ascend Plan - III	
		(Rupees)							
CASH FLOWS FROM OPERATING ACTIVITIES									
Net income / (loss) for the period / year before taxation		(1,522,736)	4,065,441	142,121,185	144,663,890	9,673,409	726,898	6,713,430	17,113,737
Adjustments for:									
Amortisation of preliminary expenses and flotation costs		-	-	-	-				-
Unrealised (appreciation) / diminution on re-measurement of investments classified as 'financial assets at fair value through profit or loss' - net	6.1	1,779,251	(3,430,021)	(106,867,663)	(108,518,433)	(8,326,402)	(18,314)		(8,344,715)
		256,515	635,420	35,253,522	36,145,457	1,347,007	708,584	6,713,430	8,769,021
(Increase) / decrease in assets									
Investments - net		42,741,881	(43,262,094)	2,502,127,025	2,501,606,812	(46,500,000)	(5,000,000)	-	(51,500,000)
Receivable from Faysal Asset Management Limited - Management Company		-	-	-	-	-	-	-	-
Prepayment, advances and profit receivable		-	(12,602)	(3,054)	(15,656)	(641,458)	(560,353)	(2,428,312)	(3,630,123)
		42,741,881	(43,274,696)	2,502,123,971	2,501,591,156	(47,141,458)	(5,560,353)	(2,428,312)	(55,130,123)
Increase / (decrease) in liabilities									
Payable to Faysal Asset Management Limited - Management Company		(29,524)	(40,821)	778,248	707,903	92,483	421,931	7,750,267	8,264,682
Payable to Central Depository Company of Pakistan Limited - Trustee		(4,870)	245	(197,627)	(202,252)	8,152	3,909	16,184	28,245
Payable to the Securities and Exchange Commission of Pakistan		(1,924)	(2,661)	31,166	26,581	4,351	3,618	14,746	22,714
Accrued expenses and other liabilities		(1,395,957)	(833,027)	(38,760,459)	(40,989,443)	108,763	62,866	137,055	308,684
		(1,432,275)	(876,264)	(38,148,672)	(40,457,210)	213,749	492,325	7,918,252	8,624,326
Net cash (used in) / generated from operating activities		41,566,121	(43,515,540)	2,499,228,821	2,497,279,403	(45,580,702)	(4,359,444)	12,203,370	8,933,009
CASH FLOWS FROM FINANCING ACTIVITIES									
Receipt against issuance and conversion of units - net of refund of capital		1,705,527	-	159,079,045	160,784,572	163,990,918	88,580,248	573,231,121	825,802,287
Payment against redemption and conversion of units - net		(66,095,891)	-	(2,730,457,570)	(2,796,553,461)	(2,023,780)	(29,719,727)	(101,800,001)	(133,543,508)
Cash Distribution		-	-	-	-	-	-	-	-
Net cash generated from / (used in) financing activities		(64,390,364)	-	(2,571,378,525)	(2,635,768,889)	161,967,139	58,860,521	471,431,120	692,258,779
Net increase / (decrease) in cash and cash equivalents during the period / year		(22,824,243)	(43,515,540)	(72,149,704)	(138,489,486)	116,386,437	54,501,077	483,634,490	654,522,004
Cash and cash equivalents at the beginning of the period / year		23,216,729	44,805,007	81,028,056	149,049,792	-	-	149,271,632	149,271,632
Cash and cash equivalents at the end of the period / year	5.1	392,486	1,289,467	8,878,352	10,560,306	116,386,437	54,501,077	632,906,122	803,793,636

The annexed notes from 1 to 18 form an integral part of these condensed interim financial statements.

For Faysal Asset Management Limited
(Management Company)

Chief Financial Officer	Chief Executive Officer	Director

NOTES TO AND FORMING PART OF THE CONDENSED INTERIM FINANCIAL STATEMENTS (Un-audited)

For The Quarter Ended September 30, 2026

1 LEGAL STATUS AND NATURE OF BUSINESS

1.1 Faysal Islamic Financial Planning Fund II (the Fund) is an open-ended mutual fund established through a Trust Deed entered into on May 19, 2020 between Faysal Asset Management Limited as the Management Company and Central Depository Company of Pakistan Limited (CDC) as the Trustee. The investment activities and administration of the Fund are managed by the Management Company. The Fund was registered under the Sindh Trust Act on November 16, 2021.

The Management Company of the Fund has been licensed by the SECP to act as an Asset Management Company under the Non-Banking Finance Companies (Establishment and Regulation) Rules, 2003 through a certificate of registration issued by the Securities and Exchange Commission of Pakistan (SECP). The registered office of the Management Company is situated at 7th Floor, Faysal House, ST-02, Main Shahrah-e-Faisal, Karachi, Pakistan. The Management Company is a member of the Mutual Funds Association of Pakistan (MUFAP).

1.2 The Fund is categorised as a 'Shariah compliant fund of funds scheme' by the Board of Directors of the Management Company pursuant to the provisions contained in Circular 7 of 2009. The units of the Fund were initially offered for public subscription at a par value of Rs.100 per unit. Thereafter, the units were being offered for public subscription on a continuous basis from June 20, 2022 and are transferable and redeemable by surrendering them to the Fund.

1.3 The Fund shall offer multiple allocation plans i.e. Faysal Islamic Financial Planning Fund - II - Faysal Priority Ascend Plan - I (FIFPF-II-FPAP-I), Faysal Islamic Financial Planning Fund - II - Faysal Priority Ascend Plan - II (FIFPF-II-FPAP-II), Faysal Islamic Financial Planning Fund - II - Faysal Priority Ascend Plan - III (FIFPF-II-FPAP-III) is being currently offered by the Fund. The objective of the Fund is to provide competitive regular return with capital preservation on investments as per respective allocation plans by investing in authorised investable avenues in line with the risk tolerance of the investor. The objective of the fund and the authorised avenues are more fully explained in the funds offering document. Units are being offered for public subscription on a continuous basis from July 18, 2025 (FIFPF-II-FPAP-I), August 8, 2025 (FIFPF-II-FPAP-II), and May 29, 2025 (FIFPF-II-FPAP-III).

Faysal Sharia Capital Preservation Plan X (the Plan) has been matured by the Management Company on July 14, 2024 as per the provisions of the offering document. However, the duration of the Fund is perpetual. Since the Plan has ceased to operate in prior year, therefore, the Plan is no longer a going concern. The management has continued to measure the Plan's assets and liabilities principally in accordance with the material accounting policy information as disclosed in note 4 to these financial statements. However, in preparing these financial statements, the management has given due consideration to the fact that the measurement of assets and liabilities of the Plan may be affected by changes in judgements that can arise when the going concern assumption ceases to be valid.

1.4 The Management Company has been assigned a quality rating of 'AM1' dated December 31, 2025 by VIS Credit Rating Company Limited (June 30, 2025: 'AM1'). The rating reflects the Company's experienced management team, structured investment process and sound quality of systems and processes.

1.5 The title to the assets of the Fund are held in the name of Central Depository Company of Pakistan Limited as the Trustee of the Fund.

2 BASIS OF PRESENTATION

The transactions undertaken by the Fund in accordance with the process prescribed under the Shariah guidelines issued by the Shariah Advisor are accounted for on substance rather than the form prescribed by the aforementioned guidelines. This practice is being followed to comply with the requirements of the accounting and reporting standards as applicable in Pakistan.

3 BASIS OF PREPARATION

3.1 Statement of compliance

These financial statements have been prepared in accordance with the accounting and reporting standards as applicable in Pakistan. Accounting and reporting standards applicable in Pakistan comprise of:

- IFRS Accounting Standards issued by the International Accounting Standards Board (IASB) as notified under the Companies Act, 2017;
- Provisions of and directives issued under the Companies Act, 2017 along with part VIIIA of the repealed Companies Ordinance, 1984; and
- Non-Banking Finance Companies (Establishment and Regulations) Rules, 2003 (the NBFC Rules), Non-Banking Finance Companies and Notified Entities Regulations, 2008 (the NBFC Regulations) and requirements of the Trust Deed.

  Where the provisions of and directives issued under the Companies Act, 2017, part VIIIA of the repealed Companies Ordinance, 1984, the NBFC Rules, the NBFC Regulations and the requirements of the Trust Deed differ from the requirements of IAS 34, the provisions of and directives issued under the Companies Act, 2017, part VIIIA of the repealed Companies Ordinance, 1984, the NBFC Rules, the NBFC Regulations and requirements of the Trust Deed have been followed.

3.2 In compliance with Schedule V of the Non-Banking Finance Companies and Notified Entities Regulations, 2008, the directors of the Management Company hereby declare that these condensed interim financial statements give a true and fair view of the state of the Fund's affairs as at September 30, 2025.

NOTES TO AND FORMING PART OF THE CONDENSED INTERIM FINANCIAL STATEMENTS (Un-audited)

For The Quarter Ended September 30, 2026

4 MATERIAL ACCOUNTING POLICIES INFORMATION, ACCOUNTING ESTIMATES, JUDGEMENTS AND RISK MANAGEMENT POLICIES

4.1 The accounting policies applied and the methods of computations of balances used in the preparation of these condensed interim financial statements are the same as those applied in the preparation of the annual financial statements of the Fund for the year then ended June 30, 2026.

4.2 The preparation of these condensed interim financial statements in conformity with the accounting and reporting standards as applicable in Pakistan requires management to make estimates, assumptions and use judgments that affect the application of accounting policies and reported amounts of assets, liabilities, income and expenses. Estimates, assumptions and judgments are continually evaluated and are based on historical experience and other factors, including reasonable expectations of future events. Revisions to accounting estimates are recognised prospectively commencing from the period of revision. In preparing these condensed interim financial statements, the significant judgments made by the management in applying the Fund's accounting policies and the key sources of estimation and uncertainty were the same as those applied to the financial statements as at and for the year ended June 30, 2026. The Fund's financial risk management objectives and policies are consistent with those disclosed in the financial statements of the Fund for the year ended June 30, 2026.

4.3 Standards, interpretations and amendments to the published accounting and reporting standards that are effective in the current period

The Fund has adopted the following amendments to the approved accounting and reporting standards which became effective for the current period:

Amendments to approved accounting standards

Lack of exchangeability - Amendments to IAS 21

The adoption of the above amendments and improvements to accounting standards did not have any material effect on the Fund's financial statements.

4.4 Standards, interpretations and amendments to accounting and reporting standards as applicable in Pakistan that are not yet effective in the current period

The following standards, amendments of IFRSs and improvements to accounting standards as applicable in Pakistan would be effective from the dates mentioned below against the respective standards or interpretation:

Amendments	Effective date (annual periods beginning on or after)
Classification and Measurement of Financial Instruments - Amendments to IFRS 9 and IFRS 7	January 01, 2026
Annual Improvements to IFRS Accounting Standards—Volume 11	January 01, 2026
Contracts Referencing Nature-dependent Electricity – Amendments to IFRS 9 and IFRS 7	January 01, 2026
IFRS 18 – Presentation and Disclosure in Financial Statements	January 01, 2027
IFRS 19 - Subsidiaries without Public Accountability: Disclosures	January 01, 2027
Translation to a Hyperinflationary Presentation Currency – Amendments to IAS 21	January 01, 2027
IFRS 20 - Regulatory Assets and Regulatory Liabilities	January 01, 2029

The Fund expects that above standards, amendments and improvements to approved accounting standards will not have any material impact on the Fund's financial statements in the period of initial application except for IFRS 18:

IFRS 18 - Presentation and Disclosure in Financial Statements

In April 2024, the IASB issued IFRS 18, which replaces IAS 1. While a number of sections have been brought forward from IAS 1 with limited changes, IFRS 18 introduces new requirements for presentation within the statement of profit or loss, including specified totals and subtotals. It also requires disclosure of management-defined performance easures in the notes and includes new requirements for aggregation and disaggregation of financial information based on the identified 'roles' of the primary financial statements and the notes.

Narrow scope amendments have been made to IAS 7 Statement of Cash Flows, and some requirements previously included within IAS 1 have been moved to IAS 8, which has been renamed IAS 8 Basis of Preparation of Financial Statements.

In addition, there are consequential amendments to several other standards. Earlier application is permitted and must be disclosed. IFRS 18 will apply retrospectively. The Fund is currently working to identify all impacts the
amendments will have on the financial statements of future period and notes thereto.

Further, following new standards have been issued by IASB which are yet to be notified by the SECP for the purpose of applicability in Pakistan:

Standards	IASB Effective date (annual periods beginning on or after)
IFRS 1 - First-time Adoption of International Financial Reporting Standards	January 01, 2009
IFRS 17 – Insurance Contracts	January 01, 2023

NOTES TO AND FORMING PART OF THE CONDENSED INTERIM FINANCIAL STATEMENTS (Un-audited)

For The Quarter Ended September 30, 2026

4.5 Critical accounting estimates and judgments

The preparation of the financial statements in conformity with the accounting and reporting standards requires the management to make estimates, judgments and assumptions that affect the reported amounts of assets and liabilities and income and expenses. It also requires the management to exercise judgment in the application of the Fund's accounting policies. The estimates and associated assumptions are based on historical experience and various other factors, including expectation of future events, that are believed to be reasonable under the circumstances, the results of which form the basis of making judgments about carrying value of assets and liabilities. These estimates and assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognised in the year in which the estimate is revised if the revision affects only that year, or in the year of revision and future years if the revision affects both the current and future years.

The estimates and judgments that have a significant effect on these financial statements of the Fund relate to classification, valuation and impairment of financial assets (notes 5).

5 BALANCES WITH BANKS

	Note	(Un-Audited) September 30, 2026					(Audited) June 30, 2026				
		FIFPF-II-Faysal Priority Ascend Plan - I	FIFPF-II-Faysal Priority Ascend Plan - II	FIFPF-II-Faysal Priority Ascend Plan - III	FIFPF-II- Faysal Sharia Capital Preservation Plan-X	Total	FIFPF-II-Faysal Priority Ascend Plan - I	FIFPF-II-Faysal Priority Ascend Plan - II	FIFPF-II-Faysal Priority Ascend Plan - III	FIFPF-II- Faysal Sharia Capital Preservation Plan-X	Total
		(Rupees)									
Balances with banks in:											
Saving accounts	5.1	392,486	1,289,467	8,878,352	213,482	10,560,305	23,216,729	44,805,007	81,028,056	747,544	149,049,792
Current accounts		-	-	-	-	-	-	-	-	175,079	-
		392,486	1,289,467	8,878,352	213,482	10,560,305	23,216,729	44,805,007	81,028,056	922,623	149,049,792

5.1 Deposits in savings accounts include FPAP-I: Rs. 23.217 million (2025: Rs. Nil), FPAP-II: Rs. 44.805 million (2025: Rs. Nil), FPAP-III: Rs. 81.028 million (2025: Rs. 149.272 million) and deposits in current accounts include FSCPP-X Rs. Nil (2025: FSCPP-X: Rs. 0.175 million) maintained with Faysal Bank Limited, a related party, and carry profit at the rate of FPAP-I: 12.50%, FPAP-II: 12.50% , FPAP-III: 12.50% (2025: FPAP-I: Nil, FPAP-II: Nil, FPAP-III: 11.75%).

6 INVESTMENTS

	Note	(Un-Audited) September 30, 2026					(Audited) June 30, 2026				
		FIFPF-II-Faysal Priority Ascend Plan - I	FIFPF-II-Faysal Priority Ascend Plan - II	FIFPF-II-Faysal Priority Ascend Plan - III	FIFPF-II- Faysal Sharia Capital Preservation Plan-X	Total	FIFPF-II-Faysal Priority Ascend Plan - I	FIFPF-II-Faysal Priority Ascend Plan - II	FIFPF-II-Faysal Priority Ascend Plan - III	FIFPF-II- Faysal Sharia Capital Preservation Plan-X	Total
Investment in units of mutual funds	6.1 & 6.2	179,511,962	202,663,372	5,203,828,245	-	5,586,003,579	224,033,093	155,971,257	7,599,087,606	-	7,979,091,956

6.1 Investment in units of mutual funds

FIFPF-II-Faysal Priority Ascend Plan - I

Name of the investee fund	Ratings	Number of units				As at September 30, 2026			Market value as a percentage of	
		As at July 1, 2026	Purchased during the year	Redeemed during the year	As at September 30, 2026	Carrying value	Market value	Unrealised appreciation / (diminution)	net assets	total investments
						(Rupees)				
Faysal Islamic Dedicated Equity Fund		-	455,356	-	455,356	56,212,732	51,493,609	(4,719,123)	29%	29%
Faysal Halal Amdani Fund		-	677,699	-	677,699	69,243,183	70,910,933	1,667,750	40%	40%
Faysal Islamic Cash Fund		-	554,606	-	554,606	55,835,275	57,107,420	1,272,145	32%	32%
Total as at September 30, 2026						181,291,190	179,511,962	(1,779,228)	100%	100%
Total as at June 30, 2026						222,729,150	224,033,093	1,303,943		

FIFPF-II-Faysal Priority Ascend Plan - II

Name of the investee fund	Ratings	Number of units				As at September 30, 2026			Market value as a percentage of	
		As at July 1, 2026	Purchased during the year	Redeemed during the year	As at September 30, 2026	Carrying value	Market value	Unrealised appreciation / (diminution)	net assets	total investments
						(Rupees)				
Faysal Halal Amdani Fund		-	64,889		64,889	-	-	-	0%	0%
Faysal Islamic Cash Fund		-	1,923,327	136,316	1,787,011	180,088,145	184,007,468	3,919,323	90%	91%
Faysal Islamic Dedicated Equity Fund		-	164,973	-	164,973	19,145,206	18,655,904	(489,302)	9%	9%
Total as at September 30, 2026						199,233,351	202,663,372	3,430,021	100%	100%
Total as at June 30, 2026						163,285,760	155,971,257	(7,314,503)		

NOTES TO AND FORMING PART OF THE CONDENSED INTERIM FINANCIAL STATEMENTS (Un-audited)

For The Quarter Ended September 30, 2026

FIFPF-II-Faysal Priority Ascend Plan - III

Name of the investee fund	Ratings	Number of units				As at September 30, 2026			Market value as a percentage of	
		As at July 1, 2026	Purchased during the year	Redeemed during the year	As at September 30, 2026	Carrying value	Market value	Unrealised appreciation / (diminution)	net assets	total investments
						(Rupees)				
BMA Islamic Noor Cash Fund		25,260,262	-	-	25,260,262	2,533,068,712	2,598,149,347	65,080,635	50%	50%
Faysal Halal Amdani Fund-II		7,061,279	-	-	7,061,279	707,262,666	723,932,228	16,669,562	14%	14%
Faysal Islamic Financial Growth Fund-II		13,504,347	-	9,750,304	3,754,042	376,131,017	386,018,424	9,887,408	7%	7%
FISF - Faysal Islamic Sovereign Plan - II		2,679,824	-	-	2,679,824	270,152,011	275,862,448	5,710,438	5%	5%
Faysal Islamic Cash Fund		1,956,847	5,885,833	3,212,656	4,630,024	474,666,848	476,750,766	2,083,918	9%	9%
FISF - Faysal Islamic Sovereign Plan - I		2,535,007	-	-	2,535,007	256,047,575	261,244,338	5,196,763	5%	5%
Faysal Halal Amdani Fund		1,856,197	7,205,733	4,456,667	4,605,263	479,631,754	481,870,694	2,238,940	9%	9%
Total as at September 30, 2026						5,096,960,582	5,203,828,245	106,867,664	100%	100%
Total as at June 30, 2026						7,845,619,077	7,599,087,606	(246,531,471)		

6.2 Unrealised appreciation / (diminution) on re-measurement of investments 'classified as financial assets at fair value through profit or loss' - net

	Note	(Un-Audited) September 30, 2026					(Audited) June 30, 2026				
		FIFPF-II-Faysal Priority Ascend Plan - I	FIFPF-II-Faysal Priority Ascend Plan - II	FIFPF-II-Faysal Priority Ascend Plan - III	FIFPF-II- Faysal Sharia Capital Preservation Plan-X	Total	FIFPF-II-Faysal Priority Ascend Plan - I	FIFPF-II-Faysal Priority Ascend Plan - II	FIFPF-II-Faysal Priority Ascend Plan - III	FIFPF-II- Faysal Sharia Capital Preservation Plan-X	Total
		(Rupees)									
Market value of investments	6.1	179,511,962	202,663,372	5,203,828,245	-	5,586,003,579	224,033,093	155,971,257	7,599,087,606	-	7,979,091,956
Less: Carrying value of investments	6.1	181,291,213	199,233,351	5,096,960,582	-	5,477,485,146	222,729,150	163,285,760	7,845,619,077	-	8,231,633,987
		(1,779,251)	3,430,021	106,867,663	-	108,518,433	1,303,943	-		-	(252,542,031)

7 PREPAYMENT, ADVANCES AND PROFIT RECEIVABLE

Profit receivable on balances with banks		-	-	3,054	-	3,054	-	-	-		-
Prepaid Legal Fee		-	17,144	-	-	17,144	-	4,542	-		4,542
Advance tax	7.1	-	-	-	1,289,870	1,289,870	-	-	-	1,289,870	1,289,870
		-	17,144	3,054	1,289,870	1,310,068	-	4,542		1,289,870	4,542

7.1 As per clause 47(B) of part IV of the Second Schedule to the Income Tax Ordinance, 2001, payments made to collective investment schemes (CISs) are exempt from withholding tax under section 150 and 151. However, withholding tax on profit on balances with banks paid to the Fund was deducted by various withholding agents based on the interpretation issued by FBR vide letter C. no. 1(43) DG (WHT)/2008-VOL.II-66417-R dated May 12, 2015 which requires every withholding agent to withhold income tax at applicable rates in case a valid exemption certificate under section 159(1) issued by the concerned Commissioner of Inland Revenue (CIR) is not produced before him by the withholdee. The tax withheld on profit on balances with banks amounts to FIFPF-II-FPAP-I: Nil, FIFPF-II-FPAP-II: Nil, FIFPF-II-FPAP-III: Nil (June 30, 2025: FIFPF-II-FPAP-III: Nil, FSCPP-X: Rs. 1.290 million).

For this purpose, the Mutual Funds Association of Pakistan (MUFAP) on behalf of various mutual funds (including the Funds being managed by the Management Company) had filed a petition in the Honourable Sindh High Court (SHC) challenging the above mentioned interpretation of the Federal Board of Revenue (FBR) which was decided by the SHC in favour of the FBR. A petition was filed in the Supreme Court of Pakistan by the Funds together with other CISs (managed by the Management Company and other Asset Management Companies) whereby the Supreme Court granted the petitioners leave to appeal from the initial judgment of the SHC. Pending resolution of the matter, the amount of withholding tax deducted on profits received by the Fund has been shown as receivable under as at June 30, 2026, as, in the opinion of the management, the amount of tax deducted at source will be refunded.

8 PAYABLE TO FAYSAL ASSET MANAGEMENT LIMITED - MANAGEMENT COMPANY

	Note	(Un-Audited) September 30, 2026					(Audited) June 30, 2026				
		FIFPF-II-Faysal Priority Ascend Plan - I	FIFPF-II-Faysal Priority Ascend Plan - II	FIFPF-II-Faysal Priority Ascend Plan - III	FIFPF-II- Faysal Sharia Capital Preservation Plan-X	Total	FIFPF-II-Faysal Priority Ascend Plan - I	FIFPF-II-Faysal Priority Ascend Plan - II	FIFPF-II-Faysal Priority Ascend Plan - III	FIFPF-II- Faysal Sharia Capital Preservation Plan-X	Total
		(Rupees)									
Remuneration of Faysal Asset Management Limited	8.1	-	565	2,139,180		2,139,745	25,672	36,061	1,717,527		1,779,259
Sindh Sales Tax on remuneration of Management fee	8.2	-	85	320,877		320,962	3,850	5,409	257,629		266,888
Preliminary expense and floatation cost payable		-	-	-	1,740,696	-	-	-	-	1,740,696	1,740,696
Sales load payable		-	-	293,370		293,370	1	1	24		26
Loan from Management Company		-	-	-		-	-	-	-		-
Other payable		25,000	25,000	25,000	296,720	371,720	25,000	25,000	25,000	296,720	371,720
		25,000	25,650	2,778,427	2,037,415	3,125,797	54,524	66,471			4,158,589

8.1 As per Regulation 61 of the NBFC Regulations, 2008, the Management Company is entitled to a remuneration equal to an amount not exceeding the maximum rate of management fee as disclosed in the Offering Document and subject to the capping of 2% for a collective investment scheme categorised as a 'fund of funds scheme'. Keeping in view the maximum allowable threshold, the Management Company has charged its remuneration at the following rates per annum of the average daily net assets of the Fund:

NOTES TO AND FORMING PART OF THE CONDENSED INTERIM FINANCIAL STATEMENTS (Un-audited)

For The Quarter Ended September 30, 2026

September 30, 2026			June 30, 2026	
FIFPF-II- Faysal Priority Ascend Plan - I	FIFPF-II- Faysal Priority Ascend Plan - II	FIFPF-II- Faysal Priority Ascend Plan - III	FIFPF-II- Faysal Priority Ascend Plan - III	FIFPF-II- Faysal Sharia Capital Preservation Plan-X
1% of average annual net assets	1% of average annual net assets	1% of average annual net assets	0.01% of average annual net assets	1% of average annual net assets

The remuneration is payable to the Management Company monthly in arrears.

8.2 Sindh Sales Tax is levied at the rate of 15% under the Sindh Sales Tax on Services Act, 2011 (June 30, 2025: 15%) on the Management Company's remuneration and any reimbursable expenditure to the Management Company.

	Note	(Un-Audited) September 30, 2026					(Audited) June 30, 2026				
		FIFPF-II- Faysal Priority Ascend Plan - I	FIFPF-II- Faysal Priority Ascend Plan - II	FIFPF-II- Faysal Priority Ascend Plan - III	FIFPF-II- Faysal Sharia Capital Preservation Plan-X	Total	FIFPF-II- Faysal Priority Ascend Plan - I	FIFPF-II- Faysal Priority Ascend Plan - II	FIFPF-II- Faysal Priority Ascend Plan - III	FIFPF-II- Faysal Sharia Capital Preservation Plan-X	Total
9 PAYABLE TO CENTRAL DEPOSITORY COMPANYOF PAKISTAN LIMITED -TRUSTEE		(Rupees)									
Remuneration payable to the Trustee	9.1	10,324	11,666	328,821	-	350,811	14,559	11,453	500,670	-	526,682
Sindh Sales Tax on remuneration of the Trustee	9.2	1,549	1,750	49,323	-	52,622	2,184	1,718	75,101	-	79,003
		11,873	13,416	378,145	-	403,433	16,743	13,171	575,771	-	605,685

9.1 The Trustee is entitled to a monthly remuneration for services rendered to the Fund under the provisions of the trust deed as follows:

September 30, 2026			June 30, 2026		
FIFPF-II- Faysal Priority Ascend Plan - I	FIFPF-II- Faysal Priority Ascend Plan - II	FIFPF-II- Faysal Priority Ascend Plan - III	FIFPF-II- Faysal Priority Ascend Plan - III	FIFPF-II- Faysal Sharia Capital Preservation Plan-X	
				Net Assets (Rs.)	Fee
0.07% of average annual net assets	0.07% of average annual net assets	0.07% of average annual net assets	0.07% of average annual net assets	up to Rs 1,000 million	0.20% per annum of net assets
				from Rs 1,000 million and above	Rs 2.0 million plus 0.10% per annum of net assets exceeding Rs 1,000 million.

9.2 Sindh Sales Tax is levied at the rate of 15% under the Sindh Sales Tax on Services Act, 2011 (June 30, 2025: 15%) on the Trustee remuneration.

	Note	(Un-Audited) September 30, 2026					(Audited) June 30, 2026				
		FIFPF-II- Faysal Priority Ascend Plan - I	FIFPF-II- Faysal Priority Ascend Plan - II	FIFPF-II- Faysal Priority Ascend Plan - III	FIFPF-II- Faysal Sharia Capital Preservation Plan-X	Total	FIFPF-II- Faysal Priority Ascend Plan - I	FIFPF-II- Faysal Priority Ascend Plan - II	FIFPF-II- Faysal Priority Ascend Plan - III	FIFPF-II- Faysal Sharia Capital Preservation Plan-X	Total
10 PAYABLE TO THE SECURITIES AND EXCHANGE COMMISSION OF PAKISTAN		(Rupees)									
Annual fee payable	10.1	-	44	159,980	-	160,024	1,924	2,705	128,814	-	133,443

10.1 In accordance with the NBFC Regulations, a Collective Investment Scheme (CIS) is required to pay non-refundable fee to the Securities and Exchange Commission of Pakistan (SECP). Accordingly, the Fund has charged SECP fee at the rate of FPAP-I: 0.075%, FPAP-II: 0.075%, FPAP-III: 0.075% (June 30, 2026: FPAP-I: Nil, FPAP-II: Nil, FPAP-III: 0.075%, FSCPP-X: 0.075%) per annum of the daily net assets during the year.

	(Un-Audited) September 30, 2026					(Audited) June 30, 2026				
	FIFPF-II- Faysal Priority Ascend Plan - I	FIFPF-II- Faysal Priority Ascend Plan - II	FIFPF-II- Faysal Priority Ascend Plan - III	FIFPF-II- Faysal Sharia Capital Preservation Plan-X	Total	FIFPF-II- Faysal Priority Ascend Plan - I	FIFPF-II- Faysal Priority Ascend Plan - II	FIFPF-II- Faysal Priority Ascend Plan - III	FIFPF-II- Faysal Sharia Capital Preservation Plan-X	Total
11 ACCRUED EXPENSES AND OTHER LIABILITIES	(Rupees)									
Auditors' remuneration payable	429,826	431,164	429,826	-	1,290,816	306,014	306,222	306,014	-	918,250
Shariah advisory fee payable	139,606	111,119	139,603	-	390,328	112,296	83,032	112,293	-	307,621
Legal and professional charges payable	(15,818)	1,238	(15,818)	-	(30,398)	1,953	6,406	1,953	-	10,312
Withholding tax payable	12	-	-	-	12	-	-	-	-	-
Capital gain tax payable	-	-	2,783,817	-	2,783,817	1,624,986	1,044,988	41,798,212	-	44,468,186
Other Payable	95,666	64,100	120,585							
	649,292	607,621	3,458,013		4,434,575	2,045,249	1,440,648	42,218,472		45,704,369

12 CONTINGENCIES AND COMMITMENTS

There were no contingencies and commitments outstanding as at September 30, 2026 and June 30, 2026.

NOTES TO AND FORMING PART OF THE CONDENSED INTERIM FINANCIAL STATEMENTS (Un-audited)

For The Quarter Ended September 30, 2026

13 TOTAL EXPENSE RATIO

The SECP, vide S.R.O. 600(I)/2025 dated April 10, 2025, has removed the Total Expense Ratio (TER) limit with effect from July 1, 2025. The TER limit of 2.5% for a collective investment scheme categorised as an 'Shariah compliant fund of funds scheme', applicable previously, has been replaced with the management fee cap as disclosed in note 9.1 to these condensed interim financial statements for a collective investment scheme categorised as an 'Shariah compliant fund of funds

The total expense ratio of the Fund is as follows:

Faund Name	Management Fee	Regulatory Fee	Trustee Fee	Levies and Taxes	Transaction Expenses (Broker, Banks, PSX, CDC, NCCPL, etc.)	Third Party Expenses (Auditor, Rating Agency, Legal, Shariah Advisory)	TER%	TER without levy
Faysal Priority Ascend Plan-I	0.033%	0.002%	0.070%	0.015%	0.001%	0.321%	0.440%	0.430%
Faysal Priority Ascend Plan-II	0.098%	0.007%	0.007%	0.025%	0.001%	0.313%	0.510%	0.490%
Faysal Priority Ascend Plan-III	0.539%	0.031%	0.070%	0.091%	0.000%	0.010%	0.740%	0.650%

14 TAXATION

The income of the Fund is exempt from income tax under Clause 99 of Part I of the Second Schedule to the Income Tax Ordinance, 2001 subject to the condition that not less than 90% of the accounting income for the year as reduced by capital gains, whether realised or unrealised, is distributed amongst the unit holders as cash dividend. Furthermore, as per Regulation 63 of the Non-Banking Finance Companies and Notified Entities Regulations, 2008, the Fund is required to distribute not less than 90% of its accounting income for the year derived from sources other than capital gains as reduced by such expenses as are chargeable thereon to the unit holders. Since the Management Company intends to distribute the required minimum percentage of income earned by the Fund for the year ending June 30, 2027 to the unitholders in a manner as explained above. Therefore, no provision for taxation has been made in these condensed interim financial statements during the period.

The Fund is also exempt from the provisions of section 113 (minimum tax) under clause 11A of Part IV of the Second Schedule to the Income Tax Ordinance, 2001.

15 TRANSACTIONS AND BALANCES WITH CONNECTED PERSONS AND RELATED PARTIES

15.1 Connected persons and related parties include Faysal Asset Management Limited being the Management Company, the Central Depository Company of Pakistan Limited being the Trustee, Faysal Bank Limited being the holding company of the Management Company, other collective investment schemes / notified entities managed by the Management Company, Faysal Asset Management Limited - Staff Provident Fund, Faysal Asset Management Limited - Staff Gratuity Fund, Faysal Bank Limited - Staff Provident Fund, Faysal Bank Limited - Staff Gratuity Fund and any person or trust beneficially owning, directly or indirectly, ten percent or more of the capital or voting power of the Management Company or ten percent or more of the net assets of the Fund, any person or trust controlled by the same persons as defined herein, any member of the group of which that person or trust forms part of. Directors or officers of the Management Company or any of their connected persons as specified herein.

Transactions with connected persons essentially comprise sale and redemption of units, fee on account of managing the affairs of the Fund, sales load, other charges and distribution payments to connected persons. Transactions with connected persons are in the normal course of business, at contracted rates and at terms determined in accordance with market rates.

Remuneration to the Management Company of the Fund is determined in accordance with the provisions of the NBFC Regulations, and the Trust Deed.

Remuneration to the Trustee is determined in accordance with the provisions of the NBFC Regulations and the Trust Deed.

The details of transactions carried out by the Fund with connected persons and related parties during the year / period and balances with them, otherwise than disclosed elsewhere, as at year end are as follows:

15.2 Transactions during the year / period

	(Un-Audited) September 30, 2026					(Un-Audited) September 30, 2025				
	FIFPF-II-Faysal Priority Ascend Plan - I	FIFPF-II-Faysal Priority Ascend Plan - II	FIFPF-II-Faysal Priority Ascend Plan - III	FIFPF-II- Faysal Sharia Capital Preservation Plan-X	Total	FIFPF-II-Faysal Priority Ascend Plan - I	FIFPF-II-Faysal Priority Ascend Plan - II	FIFPF-II-Faysal Priority Ascend Plan - III	FIFPF-II- Faysal Sharia Capital Preservation Plan-X	Total
	(Rupees)									
Faysal Asset Management Limited - Management Company										
Remuneration of the Management Company	15,917	49,871	8,479,571	-	8,545,359	145,148	75,993	576,046	-	797,187
Sindh Sales Tax on remuneration of the Management Company	2,388	7,481	1,271,936	-	1,281,805	21,772	11,399	86,407	-	119,578
Allocated expense	-	-	-	-	-	-	300,933			300,933
Central Depository Company of Pakistan Limited - Trustee										
Remuneration of the Trustee	34,274	35,526	1,101,903	-	1,171,703	15,240	5,320	44,816	-	65,375
Sindh Sales Tax on remuneration of the Trustee	5,141	5,329	165,286	-	175,756	2,286	798	6,722	-	9,806
Faysal Bank Limited (Group company / Associated Company)										
Return on savings accounts	214,804	634,618	2,349,499	-	3,198,921	1,656,768	886,952	7,598,561	-	10,142,280
Bank Charges	387	328	384	-	1,099	2,000	2,000	50	-	4,050
Faysal Islamic Dedicated Equity Fund - fund managed by the Management Company										
Purchase of Units										
Purchase of 455,356 units - FIFPF-II-FPAP-II	56,212,732	-	-	-	56,212,732	54,826,402	5,018,314	-		59,844,715
Purchase of 164,973 units - FIFPF-II-FPAP-II	-	19,145,206	-	-	19,145,206	-	-			-
	-	-	-	-	-	-		-		-
Faysal Halal Amdani Fund - fund managed by the Management Company										
Purchase of Units										
Purchase of 677,699 units - FIFPF-II-FPAP-I	69,243,183	-	-	-	69,243,183	-	-			-
Purchase of 4,605,262 units - FIFPF-II-FPAP-III	-	-	479,631,754	-	479,631,754	-	-			-
Redemption of Units										
Redemption of 4,456,666 - FIFPF-II-FPAP-III	-	-	1,268,693,759	-	1,268,693,759	-	-			-

NOTES TO AND FORMING PART OF THE CONDENSED INTERIM FINANCIAL STATEMENTS (Un-audited)

For The Quarter Ended September 30, 2026

	(Un-Audited) September 30, 2026					(Un-Audited) September 30, 2025				
	FIFPF-II-Faysal Priority Ascend Plan - I	FIFPF-II-Faysal Priority Ascend Plan - II	FIFPF-II-Faysal Priority Ascend Plan - III	FIFPF-II- Faysal Sharia Capital Preservation Plan-X	Total	FIFPF-II-Faysal Priority Ascend Plan - I	FIFPF-II-Faysal Priority Ascend Plan - II	FIFPF-II-Faysal Priority Ascend Plan - III	FIFPF-II- Faysal Sharia Capital Preservation Plan-X	Total
	(Rupees)									
Faysal Islamic Cash Fund - fund managed by the Management Company										
Purchase of Units										
Purchase of units 554,606- FIFPF-II-FPAP-I	55,835,275	-	-	-	55,835,275	-	-	-	-	-
Purchase of units 1,923,327- FIFPF-II-FPAP-II		193,855,602								
Purchase of 15,539,113 units - FIFPF-II-FPAP-III	-	-	1,576,386,014	-	1,576,386,014	-	-	-	-	-
Redemption of Units										
Redemption of 136,715 units - FIFPF-II-FPAP-II	14,000,000	-	-	-	14,000,000	-	-	-	-	-
Redemption of 10,354,184 - FIFPF-II-FPAP-III	-	-	1,052,000,000	-	1,052,000,000	-	-	-	-	-
Faysal Halal Amdani Fund II - fund managed by the Management Company										
Purchase of 7,061,279 units - FIFPF-II-FPAP-III	-	-	707,262,666	-	707,262,666	-	-	-	-	-
Redemption of 4,946,503 - FIFPF-II-FPAP-III			500,000,000							
Faysal Islamic Financial Growth Fund-II - fund managed by the Management Company										
Purchase of 13,504,346 units - FIFPF-II-FPAP-III	-	-	1,353,330,021	-	1,353,330,021	-	-	-	-	-
Redemption of 9,750,304 - FIFPF-II-FPAP-III			1,000,000,000							
Faysal Islamic Sovereign Plan I - fund managed by the Management Company										
Purchase of 12,920,163 units - FIFPF-II-FPAP-III	-	-	1,305,347,372	-	1,305,347,372	-	-	-	-	-
Redemption of 10,385,157 - FIFPF-II-FPAP-III	-	-	1,050,000,000	-	1,050,000,000	-	-			-
Faysal Islamic Sovereign Plan II - fund managed by the Management Company										
Purchase of 13,085,029 units - FIFPF-II-FPAP-III	-	-	1,319,449,839	-	1,319,449,839	-	-	-	-	-
Redemption of 10,405,204 - FIFPF-II-FPAP-III	-	-	1,050,000,000	-	1,050,000,000	-	-	-	-	-
Unit holders holding 10% or more units										
Units issued -FPAP-I: 1,686 units	201,913	-	-	-	201,913	129,213,308	58,921,326	280,595,992	-	468,730,626
Units redeemed-FPAP-I 10,034 Units	1,197,931				1,197,931					
Units issued -FPAP-III: 4,637,238 units	-		510,502,475	-	510,502,475	-	-			-
Units issued -FPAP-II: 1,832,132 units	-	199,320,407		-	199,320,407	-	-			-
		-	-	-	-	1,900,000	-	-	-	1,900,000

		(Un-Audited) September 30, 2026					(Audited) June 30, 2026				
		FIFPF-II-Faysal Priority Ascend Plan - I	FIFPF-II-Faysal Priority Ascend Plan - II	FIFPF-II-Faysal Priority Ascend Plan - III	FIFPF-II- Faysal Sharia Capital Preservation Plan-X	Total	FIFPF-II-Faysal Priority Ascend Plan - I	FIFPF-II-Faysal Priority Ascend Plan - II	FIFPF-II-Faysal Priority Ascend Plan - III	FIFPF-II- Faysal Sharia Capital Preservation Plan-X	Total
15.2	**Balances outstanding**	(Rupees)									
	Faysal Asset Management Limited - Management Company										
	Management remuneration payable	-	565	2,139,180	-	2,139,745	25,672	36,061	1,717,527	-	1,779,259
	Sindh Sales Tax on remuneration of the Management Fee	-	85	320,877	-	320,962	3,850	5,409	257,629	-	266,888
	Preliminary expenses and floatation cost	-	-	-	1,740,696	1,740,696	-	-	-	1,740,696	1,740,696
	Allocated expense Payable	-	-	-	-	-	-	-	-	-	-
	Sales Load Payable	-	-	293,370	-	293,370	1	1	24	-	26
	Loan From Management company	-	-	-	-	-	-	-	-	-	-
	Other Payable	25,000	25,000	25,000	296,720	371,720	25,000	25,000	25,000	296,720	371,720
	Faysal Bank Limited - Group company / associated company										
	Balances with bank	392,486	1,289,467	8,878,352	213,482	10,560,305	23,216,729	44,805,007	81,028,056	747,544	149,049,792
	Profit receivable on balance with bank	-	-	3,054	-	3,054	-	-	-	-	-
	Central Depository Company of Pakistan Limited - Trustee				-					-	
	Remuneration to the Trustee payable	10,324	11,666	328,821	-	350,811	14,559	11,453	500,670	-	526,682
	Sindh Sales Tax payable on remuneration of the Trustee	1,549	1,750	49,323	-	52,622	2,184	1,718	75,101	-	79,003
	Faysal Islamic Dedicated Equity Fund - fund managed by the Management Company				-					-	
	Units outstanding:455,355 FPAP-I				-					-	
	(Sep 30, 2025 : Nil units) - FIFPF-II-FPAP-I	51,493,609	-	-	-	51,493,609	56,212,732	-	-	-	56,212,732
	Units outstanding:164,973 FPAP-II				-					-	
	(Sep 30, 2025 : Nil units) - FIFPF-II-FPAP-II	-	18,655,904	-	-	18,655,904	-	5,145,206	-	-	5,145,206
	Faysal Halal Amdani Fund - fund managed by the Management Company				-						
	Units outstanding: 677,699				-					-	
	(Sep 30, 2025 : Nil units) - FIFPF-II-FPAP-I	70,910,933	-	-	-	70,910,933	69,243,183	-	-	-	69,243,183
	Units outstanding: 4,605,262				-					-	
	(Sep 30, 2025 : Nil units) - FIFPF-II-FPAP-III	-	-	481,870,694	-	481,870,694	-	-	189,654,845	-	189,654,845

NOTES TO AND FORMING PART OF THE CONDENSED INTERIM FINANCIAL STATEMENTS (Un-audited)

For The Quarter Ended September 30, 2026

	(Un-Audited) September 30, 2026					(Audited) June 30, 2026				
	FIFPF-II-Faysal Priority Ascend Plan - I	FIFPF-II-Faysal Priority Ascend Plan - II	FIFPF-II-Faysal Priority Ascend Plan - III	FIFPF-II- Faysal Sharia Capital Preservation Plan-X	Total	FIFPF-II-Faysal Priority Ascend Plan - I	FIFPF-II-Faysal Priority Ascend Plan - II	FIFPF-II-Faysal Priority Ascend Plan - III	FIFPF-II- Faysal Sharia Capital Preservation Plan-X	Total
	(Rupees)									
Faysal Islamic Cash Fund - fund managed by the Management Company				-					-	
Units outstanding: 554,606				-					-	
(Sep30, 2025 : Nil units) - FIFPF-II-FPAP-I	57,107,420	-	-	-	57,107,420	98,577,178	-	-	-	98,577,178
Units outstanding: 1,787,011				-					-	
(Sep30, 2025 : Nil units) - FIFPF-II-FPAP-II	-	184,007,468	-	-	184,007,468	-	150,826,051	-	-	150,826,051
Units outstanding: 4,630,024				-					-	
(Sep30, 2025 : Nil units) - FIFPF-II-FPAP-III	-	-	476,750,766	-	476,750,766	-	-	196,750,972	-	196,750,972
Faysal Halal Amdani Fund II - fund managed by the Management Company				-					-	
Units outstanding: 7,061,279				-					-	
(Sep30, 2025 : Nil units) - FIFPF-II-FPAP-III	-	-	723,932,228	-	723,932,228	-	-	1,202,707,925	-	1,202,707,925
Faysal Islamic Financial Growth Fund-II - fund managed by the Management Company				-					-	
Units outstanding: 3,754,042				-					-	
(Sep30, 2025 : Nil units) - FIFPF-II-FPAP-III	-	-	386,018,424	-	386,018,424	-	-	1,353,014,020	-	1,353,014,020
Faysal Islamic Sovereign Plan I - fund managed by the Management Company				-					-	
Units outstanding: 2,535,006				-					-	
(Sep30, 2025 : Nil units) - FIFPF-II-FPAP-III	-	-	261,244,338	-	261,244,338	-	-	1,304,997,235	-	1,304,997,235
Faysal Islamic Sovereign Plan II - fund managed by the Management Company				-					-	
Units outstanding: 2,679,824	-	-	275,862,448	-	275,862,448	-	-	1,319,096,543	-	1,319,096,543
(Sep30, 2025 : Nil units) - FIFPF-II-FPAP-III				-					-	
Unit holders holding 10% or more units				-					-	
Units outstanding 1,053,353: FPAP-I	124,660,389	-	-	-	124,660,389	206,917,709	-	-	-	206,917,709
Units outstanding 1,832,132: FPAP-II	-	203,283,309	-	-	203,283,309	-	190,567,397	-	-	190,567,397
Units outstanding 4,637,238: FPAP-III	-	-	522,221,705	-	522,221,705	-	-	-	-	-

16 FAIR VALUE OF FINANCIAL INSTRUMENTS

Fair value is the price that would be received to sell an asset or paid to transfer a liability in an orderly transaction between market participants at the measurement date. Consequently, differences can arise between carrying values and the fair value estimates.

-

Underlying the definition of fair value is the presumption that the Fund is a going concern without any intention or requirement to curtail materially the scale of its operations or to undertake a transaction on adverse terms.

Financial assets which are tradable in an open market are revalued at the market prices prevailing at the reporting date. The estimated fair value of all other financial assets and liabilities is considered not to be significantly different from the respective book values.

16.1 Fair value hierarchy

International Financial Reporting Standard 13, 'Fair value measurement' requires the Fund to classify assets using a fair value hierarchy that reflects the significance of the inputs used in making the measurements. The fair value hierarchy has the following levels:

Level 1: quoted prices (unadjusted) in active markets for identical assets or liabilities;

Level 2: inputs other than quoted prices included within level 1 that are observable for the asset or liability either directly (i.e. as prices) or indirectly (i.e. derived from prices); and

Level 3: inputs for the asset or liability that are not based on observable market data (i.e. unobservable inputs).

As at the reporting date, the Fund held the following financial instruments measured at fair values:

	FIFPF-II-Faysal Priority Ascend Plan - I				FIFPF-II-Faysal Priority Ascend Plan - I			
	September 30, 2026				As at June 30, 2025			
	Level 1	Level 2	Level 3	Total	Level 1	Level 2	Level 3	Total
	(Rupees in '000)				(Rupees in '000)			
Financial assets 'at fair value through profit or loss'								
Units of mutual funds	-	179,511,962	-	179,511,962	-	-	-	-
	-	179,511,962	-	179,511,962	-	-	-	-

	FIFPF-II-Faysal Priority Ascend Plan - II				FIFPF-II-Faysal Priority Ascend Plan - II			
	September 30, 2026				As at June 30, 2025			
	Level 1	Level 2	Level 3	Total	Level 1	Level 2	Level 3	Total
	(Rupees in '000)				(Rupees in '000)			
Financial assets 'at fair value through profit or loss'								
Units of mutual funds	-	202,663,372	-	202,663,372	-	-	-	-
	-	202,663,372	-	202,663,372	-	-	-	-

	FIFPF-II-Faysal Priority Ascend Plan - III				FIFPF-II-Faysal Priority Ascend Plan - III			
	September 30, 2026				As at June 30, 2025			
	Level 1	Level 2	Level 3	Total	Level 1	Level 2	Level 3	Total
	(Rupees in '000)				(Rupees in '000)			
Financial assets 'at fair value through profit or loss'								
Units of mutual funds	-	5,203,828,245	-	5,203,828,245	-	-	-	-
	-	5,203,828,245	-	5,203,828,245	-	-	-	-

NOTES TO AND FORMING PART OF THE CONDENSED INTERIM FINANCIAL STATEMENTS (Un-audited)

For The Quarter Ended September 30, 2026

Valuation techniques used in determination of fair values is as follows:

Item	Valuation technique
Units of open-ended mutual funds	The fair value of investments in units of mutual funds are valued on the basis of closing net assets value available at the website of MUFAP.

There were no transfers between levels during the period.

17 GENERAL

17.1 Figures are rounded off to the nearest Rupee, unless otherwise stated.

18 DATE OF AUTHORISATION FOR ISSUE

These condensed interim financial statements were authorised for issue on October 15, 2026 by the Board of Directors of the Management Company.

For Faysal Asset Management Limited
(Management Company)

Chief Financial Officer	Chief Executive Officer	Director

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Rating by VIS
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Excellent Management Quality

Faysal Islamic Mustakil Munafa Fund

Condensed Interim Financial Statements
For The Quarter Ended September 30, 2026

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Faysal Islamic Mustakil Munafa Fund

For The Quarter Ended September 30, 2026

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FUND INFORMATION

Management Company
Faysal Asset Management Limited.

Board of Directors
Mr. Yousaf Hussain, Chairman
Mrs. Samia Zuberi, Director
Mr. Ehsen Zafar Puri, Director
Mr. Aneeq Malik, Director
Mian Salman Ali, Director
Syed Amin ur Rahman, Director
Syed Muhammad Fraz Zaidi, Director
Mr. Nadir Rahman, Chief Executive Officer

Chief Financial Officer & Company Secretary
Mr. Salman Muslim

Audit Committee
Mr. Ehsen Zafar Puri, Chairman
Mrs. Samia Zuberi, Member
Mian Salman Ali, Member
Syed Muhammad Fraz Zaidi, Member

Human Resource & Remuneration Committee
Mrs. Samia Zuberi, Chairperson
Mr. Yousaf Hussain, Member
Mr. Ehsen Zafar Puri, Member
Mr. Aneeq Malik, Member

Risk Management Committee
Mian Salman Ali, Chairman
Mr. Aneeq Malik, Member
Syed Amin ur Rahman, Member

Board Strategy Committee
Mr. Yousaf Hussain, Chairman
Mr. Aneeq Malik, Member
Mian Salman Ali, Member
Syed Amin ur Rahman, Member
Syed Muhammad Fraz Zaidi, Member

Board Investment Committee
Syed Muhammad Fraz Zaidi, Chairman
Mrs. Samia Zuberi, Member
Mian Salman Ali, Member

Board Technology Committee
Mr. Aneeq Malik, Chairman
Mr. Ehsen Zafar Puri, Member
Syed Amin ur Rehman, Member
Syed Muhammad Fraz Zaidi, Member

Shariah Board Committee
Mufti Muhammad Mohib-ul-Haq, Chairman
Mufti Muhammad Najeeb Khan, Member
Muhammad Faisal Shaikh, Member

Trustee to the Fund
Central Depository Company of Pakistan Limited, CDC House, 99B, Block B, S.M.C.H.S, Main Shahrah-e-Faisal, Karachi.

Auditors
A.F Ferguson & Co. Chartered Accountants

Legal Advisor
Mohsin Tayebaly & Co,
2nd Floor, Dime Centre, BC-4 Block-9, KDA-5, Clifton, Karachi

Bankers to the Fund
Faysal Bank Limited

MISSION AND VISION

To provide world class investment management and advisory services for the benefit of clientele looking to maximize their financial returns while minimizing risk.

To amplify our client-centricity by inspiring innovation, championing customer service, generating competitive returns, and honoring the utmost ethical and professional standards.

MISSION STATEMENT

The investment objective of Faysal Islamic Mustakil Munafa Fund is to potentially provide attractive and or/ expected returns at maturity of the Investment Plan(s) under the Fund, by investing in Shariah Compliant Securities.

Faysal Islamic Mustakil Munafa Fund

Condensed Interim Statement of Assets and Liabilities

As at September 30, 2026

	Note	September 30, 2026 (Un-Audited)													
		Faysal Islamic Mehdood Muddat Plan-XIX	Faysal Islamic Mehdood Muddat Plan-XXI	Faysal Islamic Mehdood Muddat Plan-XXII	Faysal Islamic Mehdood Muddat Plan-XXIII	Faysal Islamic Mehdood Muddat Plan-XXIV	Faysal Islamic Mehdood Muddat Plan-XXV	Faysal Islamic Mehdood Muddat Plan-XXVI	Faysal Islamic Mehdood Muddat Plan-XXVII	Faysal Islamic Mehdood Muddat Plan-XXVIII	Faysal Islamic Mehdood Muddat Plan-XXIX	Faysal Islamic Mehdood Muddat Plan-XXX	Faysal Islamic Mehdood Muddat Plan-XXXI	Faysal Islamic Mehdood Muddat Plan-XXXII	Total
		(Rupees)													
Assets															
Balances with banks	4	182,876	1,617,692	25,000	42,536	10,010	1,445,059	7,989,170,792	166,057	183,894	6,922,934	3,556,670	117,047	46,404,810,886	54,408,251,453
Investments	5	-	9,268,364,411	-	-	-	7,086,219,616	6,173,887,973	-	-	-	-	-	-	22,528,472,000
Profit receivables	6	-	77,388,313	-	-	-	94,420,117	223,891,983	-	-	25,146,851	8,846,992	70,732,413	195,916,408	696,343,077
Advance tax, deposits and prepayments		-	138,272	-	-	-	10,730	1,645	-	-	-	-	-	100,000	250,647
Total assets		182,876	9,347,508,688	25,000	42,536	10,010	7,182,095,522	14,386,952,393	166,057	183,894	32,069,785	12,403,662	70,849,460	46,600,827,294	77,633,317,177
Liabilities															
Payable to Faysal Asset Management Limited - Management Company	7	-	8,823,369	-	-	-	6,753,160	1,043,155	-	-	60,159	26,683	15,694,996	275,875	32,677,397
Payable to Central Depository Company of Pakistan Limited - Trustee	8	-	483,781	-	-	-	371,325	750,609	-	-	332,140	145,708	691,418	967,319	3,742,300
Payable to the Securities and Exchange Commission of Pakistan	9	-	573,781	-	-	-	440,399	890,283	-	-	393,613	172,841	819,387	1,147,014	4,437,318
Accrued expenses and other liabilities	10	182,876	509,594	25,000	42,536	10,010	240,658	1,401,565	166,057	183,894	31,283,873	12,058,430	53,643,659	17,500	99,765,652
Total liabilities		182,876	10,390,525	25,000	42,536	10,010	7,805,542	4,085,612	166,057	183,894	32,069,785	12,403,662	70,849,460	2,407,708	140,622,667
Net assets		-	9,337,118,163	-	-	-	7,174,289,980	14,382,866,781	-	-	-	-	-	46,598,419,586	77,492,694,510
Unit holders' fund (as per the statement attached)		-	9,337,118,163	-	-	-	7,174,289,980	14,382,866,781	-	-	-	-	-	46,598,419,586	77,492,694,510
Contingencies and commitments	11														
		(Number of units)													
Number of units in issue		-	89,690,224	-	-	-	70,108,292	140,698,397	-	-	-	-	-	464,048,109	
		(Rupees)													
Net asset value per unit		-	104.1041	-	-	-	102.3315	102.2248	-	-	-	-	-	100.4172	

The annexed notes from 1 to 17 form an integral part of these condensed interim financial statements.

For Faysal Asset Management Limited
(Management Company)

Chief Financial Officer	Chief Executive Officer	Director

Faysal Islamic Mustakil Munafa Fund

Condensed Interim Statement of Assets and Liabilities

As at September 30, 2026

	Note	June 30, 2026 (Audited)																							
		Faysal Islamic Mehdood Muddat Plan-I	Faysal Islamic Mehdood Muddat Plan-II	Faysal Islamic Mehdood Muddat Plan-III	Faysal Islamic Mehdood Muddat Plan-IV	Faysal Islamic Mehdood Muddat Plan-V	Faysal Islamic Mehdood Muddat Plan-VI	Faysal Islamic Mehdood Muddat Plan-VII	Faysal Islamic Mehdood Muddat Plan-VIII	Faysal Islamic Mehdood Muddat Plan-IX	Faysal Islamic Mehdood Muddat Plan-X	Faysal Islamic Mehdood Muddat Plan-XI	Faysal Islamic Mehdood Muddat Plan-XII	Faysal Islamic Mehdood Muddat Plan-XIII	Faysal Islamic Mehdood Muddat Plan-XIV	Faysal Islamic Mehdood Muddat Plan-XV	Faysal Islamic Mehdood Muddat Plan-XVI	Faysal Islamic Mehdood Muddat Plan-XVII	Faysal Islamic Mehdood Muddat Plan-XVIII	Faysal Islamic Mehdood Muddat Plan-XIX	Faysal Islamic Mehdood Muddat Plan-XX	Faysal Islamic Mehdood Muddat Plan-XXI	Faysal Islamic Mehdood Muddat Plan-XXII	Faysal Islamic Mehdood Muddat Plan-XXIII	Faysal Islamic Mehdood Muddat Plan-XXIV	Total
		(Rupees)																							
Assets																									
Balances with banks	4	2,339,265	255,833	155,348	63,965	164,059	2,062,566	57,772	116,766	295,768	244,574	215,279	107,343	693,218	3,781,505	933,013	280,454	537,309	2,751,237	295,060,954	95,004,163	441,932,900	10,117,411,859	33,601,930,851	11,588,915,222	56,155,311,224
Investments	5	-					-	-	-	-	-	-	-	-	-	-	-	-	-	3,506,473,737	-	8,709,705,000	-	11,500,000,000	-	23,716,178,737
Profit receivables	6	-					-	-	-	-	-	-	-	-	-	415,733	-	-	-	79,195,460	13,122,082	-	-	22,123,285	-	114,856,559
Advance tax, deposits and prepayments		100,000					-	-	27,405	-	-	-	-	-	-	-	-	-	-	-	-	-	-	61,534,040	4,697,324	66,358,769
Receivable against sale of units		-					-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	6,000,000	6,000,000
Total assets		2,439,265	255,833	155,348	63,965	164,059	2,062,566	57,772	144,171	295,768	244,574	215,279	107,343	693,218	3,781,505	1,348,746	280,454	537,309	2,751,237	3,880,730,151	108,126,245	9,151,637,900	10,117,411,859	45,185,588,177	11,599,612,546	80,058,705,289
Liabilities																									
Payable to Faysal Asset Management Limited - Management Company	7	-	-	120,836	-	-	-	-	-	-	-	-	-	-	-	1,250,000	-	-	-	3,169,028	25,104,181	8,602,067	5,668,360	13,027,064	365,218	57,306,754
Payable to Central Depository Company of Pakistan Limited - Trustee	8	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	200,698	572,994	471,739	453,341	1,497,067	20,087	3,215,926
Payable to the Securities and Exchange Commission of Pakistan	9	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	237,982	679,440	559,349	537,559	1,775,179	23,819	3,813,328
Payable to Faysal Bank Limited		-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	2,389,965	3,714,204	11,283,072	-	17,387,241
Accrued expenses and other liabilities	10	2,439,265	255,833	34,512	63,965	164,059	2,062,566	57,772	144,171	295,768	244,574	215,279	107,343	693,218	3,781,505	98,746	280,454	537,309	2,751,237	12,746,882	81,769,630	32,407,955	20,095,273	60,089,134	-	221,336,449
Total liabilities		2,439,265	255,833	155,348	63,965	164,059	2,062,566	57,772	144,171	295,768	244,574	215,279	107,343	693,218	3,781,505	1,348,746	280,454	537,309	2,751,237	16,354,590	108,126,245	44,431,075	30,468,737	87,671,516	409,124	303,059,698
Net assets		-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	3,864,375,561	-	9,107,206,825	10,086,943,122	45,097,916,661	11,599,203,422	79,755,645,591
Unit holders' fund (as per the statement attached)		-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	3,864,375,561	-	9,107,206,825	10,086,943,122	45,097,916,661	11,599,203,422	79,755,645,591
Contingencies and commitments	11																									
		(Number of units)																							
Number of units in issue		-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	37,812,820	-	89,690,224	100,011,023	448,086,336	115,917,065	
		(Rupees)																							
Net asset value per unit		-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	102.1975	-	101.5407	100.8583	100.6456	100.0647	

The annexed notes from 1 to 17 form an integral part of these condensed interim financial statements.

For Faysal Asset Management Limited
(Management Company)

Chief Financial Officer	Chief Executive Officer	Director

Faysal Islamic Mustakil Munafa Fund

Condensed Interim Income Statement (Un-audited)

For The Quarter Ended September 30, 2026

	Note	For the period from July 01, 2026 to July 14, 2026	For the quarter ended 30 September 2026	For the period from July 01, 2026 to July 06, 2026	For the period from July 01, 2026 to July 14, 2026	For the period from July 01, 2026 to July 30, 2026	For the period from July 09, 2026 to September 30, 2026	For the period from July 15, 2026 to September 30, 2026	For the period from July 16, 2026 to August 18, 2026	For the period from July 29, 2026 to August 31, 2026	For the period from August 07, 2026 to September 18, 2026	For the period from August 11, 2026 to September 18, 2026	For the period from August 19, 2026 to September 17, 2026	For the period from September 18, 2026 to September 30, 2026	Total
		Faysal Islamic Mehdood Muddat Plan-XIX	Faysal Islamic Mehdood Muddat Plan-XXI	Faysal Islamic Mehdood Muddat Plan-XXII	Faysal Islamic Mehdood Muddat Plan-XXIII	Faysal Islamic Mehdood Muddat Plan-XXIV	Faysal Islamic Mehdood Muddat Plan-XXV	Faysal Islamic Mehdood Muddat Plan-XXVI	Faysal Islamic Mehdood Muddat Plan-XXVII	Faysal Islamic Mehdood Muddat Plan-XXVIII	Faysal Islamic Mehdood Muddat Plan-XXIX	Faysal Islamic Mehdood Muddat Plan-XXX	Faysal Islamic Mehdood Muddat Plan-XXXI	Faysal Islamic Mehdood Muddat Plan-XXXII	
		(Rupees)													
Income															
Income from government securities		-	175,026,898	-	-	-	19,660,358	-	-	-	-	-	-	-	194,687,256
Income from term deposit receipts		-	26,378,068	-	-	-	18,771,501	59,083,555	-	-	72,460,270	36,230,135	90,887,671	-	303,811,200
Income from letter of placements		13,713,555	50,844,874	-	24,068,495	12,383,560	76,267,281	149,910,454	39,452,055	195,678,073	-	-	-	-	562,318,347
Profit on saving accounts with banks		2,257,597	17,757,710	20,908,034	175,507,629	95,870,709	69,841,006	136,390,882	212,897,443	93,914,097	79,705,391	28,570,206	141,798,788	195,916,408	1,271,335,900
Realised gain/ (loss) on sale of investments - net		-	4,219,466	-	-	-	(300,000)	(600,000)	-	-	-	-	-	-	3,319,466
Other income		-		-	-	-									-
															-
Unrealised (diminution)/ appreciation on re-measurement of investments classified as financial assets 'at fair value through profit or loss' - net	5.5	-	(13,845,761)	-	-	-	290,060	-	-	-	-	-	-	-	- (13,555,701)
		15,971,152	260,381,255	20,908,034	199,576,124	108,254,269	184,530,206	344,784,891	252,349,498	289,592,170	152,165,661	64,800,341	232,686,459	195,916,408	2,321,916,468
Expenses															
Remuneration of Faysal Asset Management Company Limited - Management Company	7.1	14,756	23,282,438	1,111,394	16,719,931	7,664,277	16,132,527	19,510,722	9,535,859	16,514,424	4,398,121	2,109,680	9,728,296	152,935	126,875,360
Sindh sales tax on remuneration of the Management Company	7.2	2,213	3,492,366	166,709	2,507,990	1,149,642	2,419,879	2,926,608	1,430,379	2,477,164	659,718	316,453	1,459,244	22,940	19,031,305
Remuneration of Central Depository Company of Pakistan Limited - Trustee	8.1	81,093	1,280,544	91,188	918,869	492,676	887,296	1,676,094	1,108,747	1,317,793	696,483	296,767	1,054,894	841,147	10,743,591
Sindh sales tax on remuneration of the Trustee	8.2	12,164	191,942	13,678	137,830	73,901	132,987	251,195	166,312	197,669	104,643	44,439	158,613	126,172	1,611,545
Annual fee to the Securities and Exchange Commission of Pakistan	9.1	110,669	1,746,183	124,446	1,253,995	671,831	1,209,940	2,285,580	1,512,565	1,796,990	949,749	404,682	1,438,491	1,147,014	14,652,135
Auditors' remuneration		-	31,419	-	-	-	27,679	122,368	135,000	127,272	150,000	155,852	140,000	7,500	897,090
Amortization of preliminary expenses and floatation costs		-	-	-	-	-	-	-	-	-	-	-	-	-	-
Legal and professional charges		-	4,048	-	-	-	3,526	12,611	14,256	12,960	-	-	-	-	47,401
Shariah advisory fees		-	11,704	-	-	-	11,704	11,704	10,500	5,852	8,008	2,156	12,757	10,000	84,385
Fees and subscription charges		-	23,736	-	-	-	41,400	41,400	-	-	-	-	-	-	106,536
Printing charges		-		-	-	-									-
Transaction charges		-	405,151	-	14,178	-	202,424	208,363	6,300	37,809	73,096	36,548	72,781	-	1,056,650
Bank and settlement charges		2	386	2,000	2,195	3,978	25	25	3,630	6,240	5,890	2,500	5,890	-	32,761
		220,897	30,469,917	1,509,415	21,554,988	10,056,305	21,069,387	27,046,670	13,923,548	22,494,173	7,045,708	3,369,077	14,070,966	2,307,708	175,138,760
Net income for the year / period before taxation		15,750,255	229,911,338	19,398,619	178,021,136	98,197,964	163,460,819	317,738,221	238,425,950	267,097,997	145,119,953	61,431,264	218,615,493	193,608,700	2,146,777,708
Taxation	13	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Net income for the year / period after taxation		15,750,255	229,911,338	19,398,619	178,021,136	98,197,964	163,460,819	317,738,221	238,425,950	267,097,997	145,119,953	61,431,264	218,615,493	193,608,700	2,146,777,708
Allocation of net income for the year / period															
Net income for the year / period after taxation		15,750,255	229,911,338	19,398,619	178,021,136	98,197,964	163,460,819	317,738,221	238,425,950	267,097,997	145,119,953	61,431,264	218,615,493	193,608,700	2,146,777,709
Income already paid on units redeemed		(8,781,861)	-	(19,398,619)	(126,211,443)	(98,197,964)	-	-	(238,425,950)	(267,097,997)	(131,255,953)	(61,431,264)	(218,615,493)	-	(1,169,416,544)
		6,968,394	229,911,338	-	51,809,693	-	163,460,819	317,738,221	-	-	13,864,000	-	-	193,608,700	977,361,165
Accounting income available for distribution															
- Relating to capital gains		-	-	-	-	-	-	-	-	-	-	-	-	-	-
- Excluding capital gains		6,968,394	229,911,338	-	51,809,693	-	163,460,819	317,738,221	-	-	13,864,000	-	-	193,608,700	977,361,165
		6,968,394	229,911,338	-	51,809,693	-	163,460,819	317,738,221	-	-	13,864,000	-	-	193,608,700	977,361,165

The annexed notes from 1 to 17 form an integral part of these condensed interim financial statements.

For Faysal Asset Management Limited
(Management Company)

Chief Financial Officer	Chief Executive Officer	Director

Faysal Islamic Mustakil Munafa Fund

Condensed Interim Income Statement (Un-audited)

For The Quarter Ended September 30, 2026

	Note	For the quarter ended September 30, 2025	For the period from July 01, 2025 to September 30, 2025	For the period from July 1, 2025 to August 27, 2025	For the period from July 1, 2025 to September 11, 2025	For the period from July 18, 2025 to September 30, 2025	For the period from August 27, 2025 to September 30, 2025	For the period from September 11, 2025 to September 30, 2025	Total
		Faysal Islamic Mehdood Muddat Plan-I	Faysal Islamic Mehdood Muddat Plan-VI	Faysal Islamic Mehdood Muddat Plan-VII	Faysal Islamic Mehdood Muddat Plan-VIII	Faysal Islamic Mehdood Muddat Plan-IX	Faysal Islamic Mehdood Muddat Plan-X	Faysal Islamic Mehdood Muddat Plan-XI	
		(Rupees)							
Income									
Income from government securities		81,429,793	-	176,165,057	43,892,299	142,893,453	149,748,184	33,299,076	627,427,862
Income from term deposit receipts		-	-	42,343,957	51,717,096	55,245,796	69,771,257	-	219,078,106
Income from letter of placements		-	-	-	-	-	-	-	-
Profit on saving accounts with banks		89,065	211,419,223	203,629,918	129,250,685	58,370,852	90,968,179	28,147,282	721,875,204
Realised gain/ (loss) on sale of investments - net		102,469	-	-	(88,722)	(1,086,711)	(2,206,500)	(1,125,000)	(4,404,464)
Other income		-	-	-	-	-	-	-	-
Unrealised (diminution)/ appreciation on re-measurement of investments classified as financial assets 'at fair value through profit or loss' - net	5.5	(6,067,423)	-	-	-	-	-	-	(6,067,423)
		75,553,904	211,419,223	422,138,932	224,771,358	255,423,390	308,281,120	60,321,358	1,557,909,285
Expenses									
Remuneration of Faysal Asset Management Company Limited - Management Company	7.1	1,521,208	4,627,429	1,747,541	8,524,354	5,044,631	1,100,836	1,511,606	24,077,605
Sindh sales tax on remuneration of the Management Company	7.2	228,181	694,114	262,131	1,278,863	756,695	165,125	226,741	3,611,850
Remuneration of Central Depository Company of Pakistan Limited - Trustee	8.1	418,332	1,022,567	2,132,414	1,134,666	1,302,638	1,553,436	298,303	7,862,356
Sindh sales tax on remuneration of the Trustee	8.2	62,750	153,376	321,802	171,232	195,396	233,016	44,746	1,182,318
Annual fee to the Securities and Exchange Commission of Pakistan	9.1	570,452	1,394,409	2,910,138	1,548,479	1,776,324	2,118,321	406,777	10,724,900
Auditors' remuneration		63,255	88,155	138,648	293,920	203,248	88,820	39,767	915,813
Amortization of preliminary expenses and floatation costs		5,989	5,989	3,776	4,752	4,817	-	-	25,323
Legal and professional charges		-	-	-	-	-	-	-	-
Shariah advisory fees		17,368	17,368	11,636	17,318	17,325	6,560	-	87,575
Fees and subscription charges		4,764	4,228	-	-	5,175	5,822	4,716	24,705
Transaction charges		11,845	2,300	1,150	76,591	194,577	487,188	270,234	1,043,885
Bank and settlement charges		940	247	1,724	159	51	-	-	3,121
		2,905,084	8,010,182	7,530,960	13,050,334	9,500,877	5,759,124	2,802,890	49,559,451
Net income for the year / period before taxation		72,648,820	203,409,041	414,607,972	211,721,024	245,922,513	302,521,996	57,518,468	1,508,349,834
Taxation	13	-	-	-	-	-	-	-	-
Net income for the year / period after taxation		72,648,820	203,409,041	414,607,972	211,721,024	245,922,513	302,521,996	57,518,468	1,508,349,834
Allocation of net income for the year / period									
Net income for the year / period after taxation		72,648,820	203,409,041	414,607,972	211,721,024	245,922,513	302,521,996	57,518,468	1,508,349,834
Income already paid on units redeemed				(414,596,269)	(210,538,463)	(925)			(625,135,657)
		72,648,820	203,409,041	11,703	1,182,561	245,921,588	302,521,996	57,518,468	883,214,177
Accounting income available for distribution									
- Relating to capital gains		-	-	-	-	-	-	-	-
- Excluding capital gains		72,648,820	203,409,041	11,703	1,182,561	245,921,588	302,521,996	57,518,468	883,214,177
		72,648,820	203,409,041	11,703	1,182,561	245,921,588	302,521,996	57,518,468	883,214,177

The annexed notes from 1 to 17 form an integral part of these condensed interim financial statements.

For Faysal Asset Management Limited
(Management Company)

Chief Financial Officer | **Chief Executive Officer** | **Director**

Faysal Islamic Mustakil Munafa Fund

Condensed Interim Statement of Comprehensive Income (Un-audited)

For The Quarter Ended September 30, 2026

	For the period from July 01, 2026 to July 14, 2026	For the quarter ended 30 September 2026	For the period from July 01, 2026 to July 06, 2026	For the period from July 01, 2026 to July 14, 2026	For the period from July 01, 2026 to July 30, 2026	For the period from July 09, 2026 to September 30, 2026	For the period from July 15, 2026 to September 30, 2026	For the period from July 16, 2026 to August 18, 2026	For the period from July 29, 2026 to August 31, 2026	For the period from August 07, 2026 to September 18, 2026	For the period from August 11, 2026 to September 18, 2026	For the period from August 19, 2026 to September 17, 2026	For the period from September 18, 2026 to September 30, 2026	Total
	Faysal Islamic Mehdood Muddat Plan-XIX	Faysal Islamic Mehdood Muddat Plan-XXI	Faysal Islamic Mehdood Muddat Plan-XXII	Faysal Islamic Mehdood Muddat Plan-XXIII	Faysal Islamic Mehdood Muddat Plan-XXIV	Faysal Islamic Mehdood Muddat Plan-XXV	Faysal Islamic Mehdood Muddat Plan-XXVI	Faysal Islamic Mehdood Muddat Plan-XXVII	Faysal Islamic Mehdood Muddat Plan-XXVIII	Faysal Islamic Mehdood Muddat Plan-XXIX	Faysal Islamic Mehdood Muddat Plan-XXX	Faysal Islamic Mehdood Muddat Plan-XXXI	Faysal Islamic Mehdood Muddat Plan-XXXII	
	----------(Rupees)----------													
Net income for the year / period before taxation	15,750,255	229,911,338	19,398,619	178,021,136	98,197,964	163,460,819	317,738,221	238,425,950	267,097,997	145,119,953	61,431,264	218,615,493	193,608,700	2,146,777,709
Other comprehensive income for the year/ period	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Total comprehensive income for the year/ period	15,750,255	229,911,338	19,398,619	178,021,136	98,197,964	163,460,819	317,738,221	238,425,950	267,097,997	145,119,953	61,431,264	218,615,493	193,608,700	2,146,777,709

The annexed notes from 1 to 17 form an integral part of these condensed interim financial statements.

For Faysal Asset Management Limited
(Management Company)

Chief Financial Officer	Chief Executive Officer	Director

Faysal Islamic Mustakil Munafa Fund

Condensed Interim Statement of Comprehensive Income (Un-audited)

For The Quarter Ended September 30, 2026

	For the quarter ended September 30, 2025	For the period from July 01, 2025 to September 30, 2025	For the period from July 1, 2025 to August 27, 2025	For the period from July 1, 2025 to September 11, 2025	For the period from July 18, 2025 to September 30, 2025	For the period from August 27, 2025 to September 30, 2025	For the period from September 11, 2025 to September 30, 2025	Total
	Faysal Islamic Mehdood Muddat Plan-I	Faysal Islamic Mehdood Muddat Plan-VI	Faysal Islamic Mehdood Muddat Plan-VII	Faysal Islamic Mehdood Muddat Plan-VIII	Faysal Islamic Mehdood Muddat Plan-IX	Faysal Islamic Mehdood Muddat Plan-X	Faysal Islamic Mehdood Muddat Plan-XI	
	(Rupees)							
Net income for the year / period before taxation	72,648,820	203,409,041	414,607,972	211,721,024	245,922,513	302,521,996	57,518,468	1,508,349,834
Other comprehensive income for the year/ period	-	-	-	-	-	-	-	-
Total comprehensive income for the year/ period	72,648,820	203,409,041	414,607,972	211,721,024	245,922,513	302,521,996	57,518,468	1,508,349,834

The annexed notes from 1 to 17 form an integral part of these condensed interim financial statements.

For Faysal Asset Management Limited
(Management Company)

Chief Financial Officer	Chief Executive Officer	Director

Faysal Islamic Mustakil Munafa Fund

Condensed Interim Statement of Movement in Unit Holders' Fund (Un-audited)

For The Quarter Ended September 30, 2026

	For the period from July 01, 2026 to July 14, 2026			For the quarter ended 30 September 2026		
	Faysal Islamic Mehdood Muddat Plan-XIX			Faysal Islamic Mehdood Muddat Plan-XXI		
	Capital value	Undistributed income	Total	Capital value	Undistributed income	Total
	(Rupees)			(Rupees)		
Net assets at the beginning of the period	3,863,430,400	945,161	3,864,375,561	9,094,230,000	12,976,825	9,107,206,825
Issuance of units						
FIMMP-XIX: 4,745,814, FIMMP-XXII: 99,937,638, FIMMP-XXIII: 178,598,291: FIMMP-XXIV: 204,077, FIMMP-XXV: 70,108,292, FIMMP-XXVI: 143,492,601, FIMMP-XXVII: 228,909,755, FIMMP-XXVIII: 300,665,796, FIMMP-XXIX: 112,544,339, FIMMP-XXX: 57,632,725, FIMMP-XXXI: 250,660,752, FIMMP-XXXII: 464,048,109						
- Capital value (at net asset value at beginning of the period)	486,873,439	-	486,873,439	-	-	-
- Element of income	-	-	-	-	-	-
Total proceeds on issuance of units	486,873,439	-	486,873,439	-	-	-
Redemption of units						
FIMMP-XIX: 42,558,634, FIMMP-XXII: 199,948,661, FIMMP-XXIII: 626,684,628: FIMMP-XXIV: 116,121,142, FIMMP-XXVI: 2,794,204, FIMMP-XXVII: 228,909,755, FIMMP-XXVIII: 300,665,796, FIMMP-XXIX: 112,544,339, FIMMP-XXX: 57,632,725, FIMMP-XXXI: 250,660,752						
- Capital value (at net asset value at beginning of the period)	(4,350,303,839)		(4,350,303,839)	-	-	-
- Element of loss		(8,781,861)	(8,781,861)	-	-	-
Total payments on redemption of units	(4,350,303,839)	(8,781,861)	(4,359,085,700)	-	-	-
Total comprehensive income for the period	-	15,750,255	15,750,255	-	229,911,338	229,911,338
Distributioin during the period	-	(7,913,555)	(7,913,555)	-	-	-
Net assets at the end of the period	-	-	-	9,094,230,000	242,888,163	9,337,118,163

Undistributed income brought forward		
Realised (loss)/ income	945,161	(11,458,442)
Unrealised income	-	24,435,267
	945,161	12,976,825
Accounting income available for distribution		
Relating to capital gains	-	-
Excluding capital gains	6,968,394	229,911,338
	6,968,394	229,911,338
Distributions made during the period	(7,913,555)	-
Undistributed income carried forward	-	242,888,163
Undistributed income carried forward		
Realised (loss)/ income	-	242,888,163
Unrealised income/ (loss)	-	-
	-	242,888,163
	(Rupees)	*(Rupees)*
Net asset value per unit at the beginning of the period	102.1975	101.5407
Net asset value per unit at the end of the period	-	104.1041

For Faysal Asset Management Limited
(Management Company)

Chief Financial Officer | Chief Executive Officer | Director

Faysal Islamic Mustakil Munafa Fund

Condensed Interim Statement of Movement in Unit Holders' Fund (Un-audited)

For The Quarter Ended September 30, 2026

	For the period from July 01, 2026 to July 06, 2026			For the period from July 01, 2026 to July 14, 2026			For the period from July 01, 2026 to July 30, 2026		
	Faysal Islamic Mehdood Muddat Plan-XXII			Faysal Islamic Mehdood Muddat Plan-XXIII			Faysal Islamic Mehdood Muddat Plan-XXIV		
	Capital value	Undistributed income	Total	Capital value	Undistributed income	Total	Capital value	Undistributed income	Total
	(Rupees)			(Rupees)			(Rupees)		
Net assets at the beginning of the period	10,081,291,177	5,651,945	10,086,943,122	45,063,424,972	34,491,689	45,097,916,661	11,591,706,467	7,496,955	11,599,203,422
Issuance of units									
FIMMP-XIX: 4,745,814, FIMMP-XXII: 99,937,638, FIMMP-XXIII: 178,598,291: FIMMP-XXIV: 204,077, FIMMP-XXV: 70,108,292, FIMMP-XXVI: 143,492,601, FIMMP-XXVII: 228,909,755, FIMMP-XXVIII: 300,665,796, FIMMP-XXIX: 112,544,339, FIMMP-XXX: 57,632,725, FIMMP-XXXI: 250,660,752, FIMMP-XXXII: 464,048,109									
- Capital value (at net asset value at beginning of the period)	10,098,928,148	-	10,098,928,148	18,055,552,942	-	18,055,552,942	15,547,150	-	15,547,150
- Element of income	-	-	-	-	-	-	-	-	-
Total proceeds on issuance of units	10,098,928,148	-	10,098,928,148	18,055,552,942	-	18,055,552,942	15,547,150	-	15,547,150
Redemption of units									
FIMMP-XIX: 42,558,634, FIMMP-XXII: 199,948,661, FIMMP-XXIII: 626,684,628: FIMMP-XXIV: 116,121,142, FIMMP-XXVI: 2,794,204, FIMMP-XXVII: 228,909,755, FIMMP-XXVIII: 300,665,796, FIMMP-XXIX: 112,544,339, FIMMP-XXX: 57,632,725, FIMMP-XXXI: 250,660,752									
- Capital value (at net asset value at beginning of the period)	(20,185,871,270)	-	(20,185,871,270)	(63,118,977,914)	-	(63,118,977,914)	(11,612,013,982)	-	(11,612,013,982)
- Element of loss	-	(19,398,619)	(19,398,619)	-	(126,211,443)	(126,211,443)	-	(98,197,964)	(98,197,964)
Total payments on redemption of units	(20,185,871,270)	(19,398,619)	(20,205,269,889)	(63,118,977,914)	(126,211,443)	(63,245,189,357)	(11,612,013,982)	(98,197,964)	(11,710,211,946)
Total comprehensive income for the period	-	19,398,619	19,398,619	-	178,021,136	178,021,136	-	98,197,964	98,197,964
Distributioin during the period	-	-	-	-	(86,301,382)	(86,301,382)	-	(2,736,590)	(2,736,590)
Net assets at the end of the period	(5,651,945)	5,651,945	-	-	-	-	(4,760,365)	4,760,365	-
Undistributed income brought forward									
Realised (loss)/ income		5,651,945			34,491,689			7,496,955	
Unrealised income		-			-			-	
		5,651,945			34,491,689			7,496,955	
Accounting income available for distribution									
Relating to capital gains		-			-			-	
Excluding capital gains		-			51,809,693			-	
		-			51,809,693			-	
Distributions made during the period		-			(86,301,382)			(2,736,590)	
Undistributed income carried forward		5,651,945			-			4,760,365	
Undistributed income carried forward									
Realised (loss)/ income		5,651,945			-			4,760,365	
Unrealised income/ (loss)		-			-			-	
		5,651,945			-			4,760,365	
		(Rupees)			*(Rupees)*			*(Rupees)*	
Net asset value per unit at the beginning of the period		100.8583			100.6546			100.0647	
Net asset value per unit at the end of the period		-			-			-	

For Faysal Asset Management Limited
(Management Company)

Chief Financial Officer | **Chief Executive Officer** | **Director**

Faysal Islamic Mustakil Munafa Fund

Condensed Interim Statement of Movement in Unit Holders' Fund (Un-audited)

For The Quarter Ended September 30, 2026

	For the period from July 09, 2026 to September 30, 2026			For the period from July 15, 2026 to September 30, 2026			For the period from July 16, 2026 to August 18, 2026		
	Faysal Islamic Mehdood Muddat Plan-XXV			Faysal Islamic Mehdood Muddat Plan-XXVI			Faysal Islamic Mehdood Muddat Plan-XXVII		
	Capital value	Undistributed income	Total	Capital value	Undistributed income	Total	Capital value	Undistributed income	Total
	(Rupees)			(Rupees)			(Rupees)		
Net assets at the beginning of the period	-	-	-	-	-	-	-	-	-
Issuance of units									
FIMMP-XIX: 4,745,814, FIMMP-XXII: 99,937,638, FIMMP-XXIII: 178,598,291: FIMMP-XXIV: 204,077, FIMMP-XXV: 70,108,292, FIMMP-XXVI: 143,492,601, FIMMP-XXVII: 228,909,755, FIMMP-XXVIII: 300,665,796, FIMMP-XXIX: 112,544,339, FIMMP-XXX: 57,632,725, FIMMP-XXXI: 250,660,752, FIMMP-XXXII: 464,048,109									
- Capital value (at net asset value at beginning of the period)	7,010,829,161	-	7,010,829,161	14,349,260,055	-	14,349,260,055	22,890,975,536	-	22,890,975,536
- Element of income	-	-	-	-	-	-	-	-	-
Total proceeds on issuance of units	7,010,829,161	-	7,010,829,161	14,349,260,055	-	14,349,260,055	22,890,975,536	-	22,890,975,536
Redemption of units									
FIMMP-XIX: 42,558,634, FIMMP-XXII: 199,948,661, FIMMP-XXIII: 626,684,628: FIMMP-XXIV: 116,121,142, FIMMP-XXVI: 2,794,204, FIMMP-XXVII: 228,909,755, FIMMP-XXVIII: 300,665,796, FIMMP-XXIX: 112,544,339, FIMMP-XXX: 57,632,725, FIMMP-XXXI: 250,660,752									
- Capital value (at net asset value at beginning of the period)	-	-	-	(280,350,775)	-	(280,350,775)	(22,890,975,536)	-	(22,890,975,536)
- Element of loss	-	-	-	(3,780,720)	-	(3,780,720)	-	(238,425,950)	(238,425,950)
Total payments on redemption of units	-	-	-	(284,131,495)	-	(284,131,495)	(22,890,975,536)	(238,425,950)	(23,129,401,486)
Total comprehensive income for the period	-	163,460,819	163,460,819	-	317,738,221	317,738,221	-	238,425,950	238,425,950
Distributioin during the period	-	-	-	-	-	-	-	-	-
Net assets at the end of the period	7,010,829,161	163,460,819	7,174,289,980	14,065,128,560	317,738,221	14,382,866,781	-	-	-
Undistributed income brought forward									
Realised (loss)/ income		-			-			-	
Unrealised income		-			-			-	
		-			-			-	
Accounting income available for distribution									
Relating to capital gains		-			-			-	
Excluding capital gains		163,460,819			317,738,221			-	
		163,460,819			317,738,221			-	
Distributions made during the period		-			-			-	
Undistributed income carried forward		163,460,819			317,738,221			-	
Undistributed income carried forward									
Realised (loss)/ income		163,460,819			317,738,221			-	
Unrealised income/ (loss)		-			-			-	
		163,460,819			317,738,221			-	
		(Rupees)			*(Rupees)*			*(Rupees)*	
Net asset value per unit at the beginning of the period		102.3315			102.2248			100.0000	
Net asset value per unit at the end of the period		-			-			-	

For Faysal Asset Management Limited
(Management Company)

Chief Financial Officer | **Chief Executive Officer** | **Director**

Faysal Islamic Mustakil Munafa Fund

Condensed Interim Statement of Movement in Unit Holders' Fund (Un-audited)

For The Quarter Ended September 30, 2026

	For the period from July 29, 2026 to August 31, 2026			For the period from August 07, 2026 to September 18, 2026			For the period from August 11, 2026 to September 18, 2026		
	Faysal Islamic Mehdood Muddat Plan-XXVIII			Faysal Islamic Mehdood Muddat Plan-XXIX			Faysal Islamic Mehdood Muddat Plan-XXX		
	Capital value	Undistributed income	Total	Capital value	Undistributed income	Total	Capital value	Undistributed income	Total
	(Rupees)			(Rupees)			(Rupees)		
Net assets at the beginning of the period	-	-	-	-	-	-	-	-	-
Issuance of units									
FIMMP-XIX: 4,745,814, FIMMP-XXII: 99,937,638, FIMMP-XXIII: 178,598,291: FIMMP-XXIV: 204,077, FIMMP-XXV: 70,108,292, FIMMP-XXVI: 143,492,601, FIMMP-XXVII: 228,909,755, FIMMP-XXVIII: 300,665,796, FIMMP-XXIX: 112,544,339, FIMMP-XXX: 57,632,725, FIMMP-XXXI: 250,660,752, FIMMP-XXXII: 464,048,109									
- Capital value (at net asset value at beginning of the period)	30,066,579,624	-	30,066,579,624	11,254,493,846	-	11,254,493,846	5,763,272,679	-	5,763,272,679
- Element of income	-	-	-	-	-	-	-	-	-
Total proceeds on issuance of units	30,066,579,624	-	30,066,579,624	11,254,493,846	-	11,254,493,846	5,763,272,679	-	5,763,272,679
Redemption of units									
FIMMP-XIX: 42,558,634, FIMMP-XXII: 199,948,661, FIMMP-XXIII: 626,684,628: FIMMP-XXIV: 116,121,142, FIMMP-XXVI: 2,794,204, FIMMP-XXVII: 228,909,755, FIMMP-XXVIII: 300,665,796, FIMMP-XXIX: 112,544,339, FIMMP-XXX: 57,632,725, FIMMP-XXXI: 250,660,752									
- Capital value (at net asset value at beginning of the period)	(30,066,579,624)	-	(30,066,579,624)	(11,254,493,846)	-	(11,254,493,846)	(5,763,272,679)	-	(5,763,272,679)
- Element of loss	-	(267,097,997)	(267,097,997)	-	(131,255,953)	(131,255,953)		(61,431,264)	(61,431,264)
Total payments on redemption of units	(30,066,579,624)	(267,097,997)	(30,333,677,621)	(11,254,493,846)	(131,255,953)	(11,385,749,799)	(5,763,272,679)	(61,431,264)	(5,824,703,943)
Total comprehensive income for the period	-	267,097,997	267,097,997	-	145,119,953	145,119,953	-	61,431,264	61,431,264
Distributioin during the period	-	-	-	-	(13,864,000)	(13,864,000)	-	-	-
Net assets at the end of the period	-	-	-	-	-	-	-	-	-
Undistributed income brought forward									
Realised (loss)/ income		-			-			-	
Unrealised income		-			-			-	
		-			-			-	
Accounting income available for distribution									
Relating to capital gains		-			-			-	
Excluding capital gains		-			13,864,000			-	
		-			13,864,000			-	
Distributions made during the period		-			(13,864,000)			-	
Undistributed income carried forward		-			-			-	
Undistributed income carried forward									
Realised (loss)/ income		-			-			-	
Unrealised income/ (loss)		-			-			-	
		-			-			-	
		(Rupees)			*(Rupees)*			*(Rupees)*	
Net asset value per unit at the beginning of the period		100.0000			100.0000			100.0000	
Net asset value per unit at the end of the period		-			-			-	

For Faysal Asset Management Limited
(Management Company)

Chief Financial Officer | **Chief Executive Officer** | **Director**

Faysal Islamic Mustakil Munafa Fund

Condensed Interim Statement of Movement in Unit Holders' Fund (Un-audited)

For The Quarter Ended September 30, 2026

	For the period from August 19, 2026 to September 17, 2026			For the period from September 18, 2026 to September 30, 2026			Total
	Faysal Islamic Mehdood Muddat Plan-XXXI			Faysal Islamic Mehdood Muddat Plan-XXXII			
	Capital value	Undistributed income	Total	Capital value	Undistributed income	Total	
	(Rupees)			(Rupees)			--- (Rupees) ---
Net assets at the beginning of the period	-	-	-	-	-	-	**79,755,645,591**
Issuance of units							
FIMMP-XIX: 4,745,814, FIMMP-XXII: 99,937,638, FIMMP-XXIII: 178,598,291: FIMMP-XXIV: 204,077, FIMMP-XXV: 70,108,292, FIMMP-XXVI: 143,492,601, FIMMP-XXVII: 228,909,755, FIMMP-XXVIII: 300,665,796, FIMMP-XXIX: 112,544,339, FIMMP-XXX: 57,632,725, FIMMP-XXXI: 250,660,752, FIMMP-XXXII: 464,048,109							
- Capital value (at net asset value at beginning of the period)	25,066,131,772	-	25,066,131,772	46,404,810,886	-	46,404,810,886	191,463,255,238
- Element of income	-	-	-	-	-	-	-
Total proceeds on issuance of units	25,066,131,772	-	25,066,131,772	46,404,810,886	-	46,404,810,886	191,463,255,238
Redemption of units							
FIMMP-XIX: 42,558,634, FIMMP-XXII: 199,948,661, FIMMP-XXIII: 626,684,628: FIMMP-XXIV: 116,121,142, FIMMP-XXVI: 2,794,204, FIMMP-XXVII: 228,909,755, FIMMP-XXVIII: 300,665,796, FIMMP-XXIX: 112,544,339, FIMMP-XXX: 57,632,725, FIMMP-XXXI: 250,660,752							
- Capital value (at net asset value at beginning of the period)	(25,066,131,772)	-	(25,066,131,772)	-	-	-	(194,588,971,237)
- Element of loss		(218,615,493)	(218,615,493)	-	-	-	(1,173,197,264)
Total payments on redemption of units	(25,066,131,772)	(218,615,493)	(25,284,747,265)	-	-	-	(195,762,168,501)
Total comprehensive income for the period	-	-	-	-	193,608,700	193,608,700	1,928,162,216
Distributioin during the period	-	-	-	-	-	-	(110,815,527)
Net assets at the end of the period	-	(218,615,493)	(218,615,493)	46,404,810,886	193,608,700	46,598,419,586	77,274,079,017
Undistributed income brought forward							
Realised (loss)/ income		-			-		
Unrealised income		-			-		
		-			-		
Accounting income available for distribution							
Relating to capital gains		-			-		
Excluding capital gains		-			193,608,700		
		-			193,608,700		
Distributions made during the period		-			-		
Undistributed income carried forward		-			193,608,700		
Undistributed income carried forward							
Realised (loss)/ income		-			193,608,700		
Unrealised income/ (loss)		-			-		
		-			193,608,700		
		(Rupees)			*(Rupees)*		
Net asset value per unit at the beginning of the period		100.0000			100.4172		
Net asset value per unit at the end of the period		-			-		

For Faysal Asset Management Limited
(Management Company)

Chief Financial Officer | **Chief Executive Officer** | **Director**

Faysal Islamic Mustakil Munafa Fund

Condensed Interim Statement of Movement in Unit Holders' Fund (Un-audited)

For The Quarter Ended September 30, 2026

	For the quarter ended September 30, 2025			For the period from July 01, 2025 to September 30, 2025			For the periodfrom July 1,2025 to August27, 2025		
	Faysal Islamic Mehdood Muddat Plan-I			Faysal Islamic Mehdood Muddat Plan-VI			Faysal Islamic Mehdood Muddat Plan-VII		
	Capital value	Undistributed income	Total	Capital value	Undistributed income	Total	Capital value	Undistributed income	Total
	(Rupees)								
Net assets at the beginning of the period	2,971,327,417	3,442,210	2,974,769,627	7,267,899,600	8,771,514	7,276,671,114	24,212,217,326	8,297	24,212,225,623
Issuance of units									
Issuance of units (FIMMP-I: Nil), (FIMMP-VI: Nil), (FIMMP-VII: 238,625,246,) (FIMMP-VIII: 103,244,640), (FIMMP-IX: 130,000) (FIMMP-X: 302,730,777), (FIMMP-XI: 103,917,126)									
- Capital value (at net asset value at beginning of the period)	-	-	-	-	-	-	24,110,838,002	-	24,110,838,002
- Element of income	-	-	-	-	-	-	410,697,910	-	410,697,910
Total proceeds on issuance of units	-	-	-	-	-	-	24,521,535,912	-	24,521,535,912
Redemption of units									
(FIMMP-I: Nil), (FIMMP-VI: Nil), (FIMMP-VII: 47,8253,844), (FIMMP-VIII: 204,909,840), (FIMMP-IX: 7,491), (FIMMP-X: Nil), (FIMMP-XI: Nil)									
- Capital value (at net asset value at beginning of the period)	-	-	-	-	-	-	(48,323,055,328)	-	(48,323,055,328)
- Element of loss	-	-	-	-	-	-	(410,697,910)	(414,596,269)	(825,294,179)
Total payments on redemption of units	-	-	-	-	-	-	(48,733,753,238)	(414,596,269)	(49,148,349,507)
Total comprehensive income for the year/ period	-	72,648,820	72,648,820	-	203,409,041	203,409,041	-	414,587,972	414,587,972
Dividend Distribution	-	-	-	-	-	-	-	-	-
Net assets at the end of the period (un-audited)	2,971,327,417	76,091,030	3,047,418,447	7,267,899,600	212,180,555	7,480,080,155	-	-	-
Undistributed income brought forward									
Realised (loss)/ income		(8,877,138)			8,771,514			8,297	
Unrealised income		12,319,348			-			-	
		3,442,210			8,771,514			8,297	
Accounting income available for distribution									
Relating to capital gains									
Excluding capital gains		-			-			(8,297)	
		72,648,820			203,409,041			-	
		72,648,820			203,409,041			(8,297)	
Distributions made during the year/ period		-			-			-	
Undistributed income carried forward		76,091,030			212,180,555			-	
Undistributed income carried forward									
Realised (loss)/ income		82,158,453			212,180,555			-	
Unrealised income/ (loss)		(6,067,423)			-			-	
		76,091,030			212,180,555			-	
		(Rupees)			*(Rupees)*			*(Rupees)*	
Net asset value per unit at the beginning of the period		116.0614			100.1207			101.0406	
Net asset value per unit at the end of the period		118.8958			102.9194			-	

For Faysal Asset Management Limited
(Management Company)

Chief Financial Officer | **Chief Executive Officer** | **Director**

Faysal Islamic Mustakil Munafa Fund

Condensed Interim Statement of Movement in Unit Holders' Fund (Un-audited)

For The Quarter Ended September 30, 2026

	For the periodfrom July 1,2025 toSeptember 11,2025			For the periodfrom July 18,2025 to September 30, 2025		
	Faysal Islamic Mehdood Muddat Plan-VIII			Faysal Islamic Mehdood Muddat Plan-IX		
	Capital value	Undistributed income	Total	Capital value	Undistributed income	Total
	(Rupees)					
Net assets at the beginning of the period	10,218,013,344	919	10,218,014,263	-	-	-
Issuance of units						
Issuance of units (FIMMP-I: Nil), (FIMMP-VI: Nil), (FIMMP-VII: 238,625,246,) (FIMMP-VIII: 103,244,640), (FIMMP-IX: 130,000) (FIMMP-X: 302,730,777), (FIMMP-XI: 103,917,126)						
- Capital value (at net asset value at beginning of the period)	10,376,757,460		10,376,757,460	11,561,353,566		11,561,353,566
- Element of income	209,475,839	-	209,475,839	-	-	-
Total proceeds on issuance of units	10,586,233,299	-	10,586,233,299	11,561,353,566	-	11,561,353,566
Redemption of units						
(FIMMP-I: Nil), (FIMMP-VI: Nil), (FIMMP-VII: 47,8253,844), (FIMMP-VIII: 204,909,840), (FIMMP-IX: 7,491), (FIMMP-X: Nil), (FIMMP-XI: Nil)						
- Capital value (at net asset value at beginning of the period)	(20,594,770,805)	-	(20,594,770,805)	(749,787)	-	(749,787)
- Element of loss	-	(210,538,463)	(210,538,463)	-	(925)	(925)
Total payments on redemption of units	(20,594,770,805)	(210,538,463)	(20,805,309,268)	(749,787)	(925)	(750,712)
Total comprehensive income for the year/ period	-	211,721,024	211,721,024	-	245,922,513	245,922,513
Dividend Distribution	-	(210,659,318)	(210,659,318)	-	-	-
Net assets at the end of the period (un-audited)	209,475,838	(209,475,838)	-	11,560,603,779	245,921,588	11,806,525,367
Undistributed income brought forward						
Realised (loss)/ income		919			-	
Unrealised income		-			-	
		919			-	
Accounting income available for distribution						
Relating to capital gains						
Excluding capital gains		-			-	
		1,182,561			245,921,588	
		1,182,561			245,921,588	
Distributions made during the year/ period		(210,659,318)			-	
Undistributed income carried forward		(209,475,838)			245,921,588	
Undistributed income carried forward						
Realised (loss)/ income		(209,475,838)			245,921,588	
Unrealised income/ (loss)		-			-	
		(209,475,838)			245,921,588	
		(Rupees)			*(Rupees)*	
Net asset value per unit at the beginning of the perio		100.5065			102.1272	
Net asset value per unit at the end of the period		-			-	

For Faysal Asset Management Limited
(Management Company)

Chief Financial Officer | **Chief Executive Officer** | **Director**

Faysal Islamic Mustakil Munafa Fund

Condensed Interim Statement of Movement in Unit Holders' Fund (Un-audited)

For The Quarter Ended September 30, 2026

	For the periodfrom August 27,2025 toSeptember 30, 2025			or the periodfrom September11, 2025 toSeptember 30, 2025			Total
	Faysal Islamic Mehdood Muddat Plan-X			Faysal Islamic Mehdood Muddat Plan-XI			
	Capital value	Undistributed income	Total	Capital value	Undistributed income	Total	
	(Rupees)						
Net assets at the beginning of the period	-	-	-	-	-	-	44,681,680,627
Issuance of units							
Issuance of units (FIMMP-I: Nil), (FIMMP-VI: Nil), (FIMMP-VII: 238,625,246,) (FIMMP-VIII: 103,244,640), (FIMMP-IX: 130,000) (FIMMP-X: 302,730,777), (FIMMP-XI: 103,917,126)							
- Capital value (at net asset value at beginning of the period)	30,173,077,670		30,173,077,670	10,391,712,551		10,391,712,551	86,613,739,249
- Element of income	-	-	-	-	-	-	620,173,749
Total proceeds on issuance of units	30,173,077,670	-	30,173,077,670	10,391,712,551	-	10,391,712,551	87,233,912,998
Redemption of units							
(FIMMP-I: Nil), (FIMMP-VI: Nil), (FIMMP-VII: 47,8253,844), (FIMMP-VIII: 204,909,840), (FIMMP-IX: 7,491), (FIMMP-X: Nil), (FIMMP-XI: Nil)							
- Capital value (at net asset value at beginning of the period)	-	-	-	-	-	-	(68,918,575,920)
- Element of loss	-	-	-	-	-	-	(1,035,833,567)
Total payments on redemption of units	-	-	-	-	-	-	(69,954,409,487)
Total comprehensive income for the year/ period	-	302,521,996	302,521,996	-	57,518,468	57,518,468	1,508,329,834
Dividend Distribution	-	-	-	-	-	-	(210,659,318)
Net assets at the end of the period (un-audited)	30,173,077,670	302,521,996	30,475,599,666	10,391,712,551	57,518,468	10,449,231,019	63,258,854,654

Undistributed income brought forward		
Realised (loss)/ income	-	-
Unrealised income	-	-
	-	-
Accounting income available for distribution		
Relating to capital gains		
Excluding capital gains	-	-
	302,521,996	57,518,468
	302,521,996	57,518,468
Distributions made during the year/ period	-	-
Undistributed income carried forward	302,521,996	57,518,468
Undistributed income carried forward		
Realised (loss)/ income	302,521,996	-
Unrealised income/ (loss)	-	57,518,468
	-	57,518,468
	(Rupees)	*(Rupees)*
Net asset value per unit at the beginning of the perio	100.0000	100.0000
Net asset value per unit at the end of the period	101.0026	100.5535

For Faysal Asset Management Limited
(Management Company)

Chief Financial Officer | **Chief Executive Officer** | **Director**

Faysal Islamic Mustakil Munafa Fund

Condensed Interim Cash Flow Statement (Un-audited)

For The Quarter Ended September 30, 2026

	Note	For the period from July 01, 2026 to July 14, 2026	For the quarter ended 30 September 2026	For the period from July 01, 2026 to July 06, 2026	For the period from July 01, 2026 to July 14, 2026	For the period from July 01, 2026 to July 30, 2026	For the period from July 09, 2026 to September 30, 2026	For the period from July 15, 2026 to September 30, 2026	For the period from July 16, 2026 to August 18, 2026	For the period from July 29, 2026 to August 31, 2026	For the period from August 07, 2026 to September 18, 2026	For the period from August 11, 2026 to September 18, 2026	For the period from August 19, 2026 to September 17, 2026	For the period from September 18, 2026 to September 30, 2026	Total
		Faysal Islamic Mehdood Muddat Plan-XIX	Faysal Islamic Mehdood Muddat Plan-XXI	Faysal Islamic Mehdood Muddat Plan-XXII	Faysal Islamic Mehdood Muddat Plan-XXIII	Faysal Islamic Mehdood Muddat Plan-XXIV	Faysal Islamic Mehdood Muddat Plan-XXV	Faysal Islamic Mehdood Muddat Plan-XXVI	Faysal Islamic Mehdood Muddat Plan-XXVII	Faysal Islamic Mehdood Muddat Plan-XXVIII	Faysal Islamic Mehdood Muddat Plan-XXIX	Faysal Islamic Mehdood Muddat Plan-XXX	Faysal Islamic Mehdood Muddat Plan-XXXI	Faysal Islamic Mehdood Muddat Plan-XXXII	
		(Rupees)													
CASH FLOWS FROM OPERATING ACTIVITIES															
Net income for the year / period before taxation		15,750,255	229,911,338	19,398,619	178,021,136	98,197,964	163,460,819	317,738,221	238,425,950	267,097,997	145,119,953	61,431,264	218,615,493	193,608,700	2,146,777,709
Adjustments for non-cash and other items:															
Income from government securities		-	(175,026,898)	-	-	-	(19,660,358)	-	-	-	-	-	-	-	(194,687,256)
Income from term deposit receipts		-	(26,378,068)	-	-	-	(18,771,501)	(59,083,555)	-	-	(72,460,270)	(36,230,135)	(90,887,671)	-	(303,811,200)
Income from letter of placements		(13,713,555)	(50,844,874)	-	(24,068,495)	(12,383,560)	(76,267,281)	(149,910,454)	(39,452,055)	(195,678,073)	-	-	-	-	(562,318,347)
Unrealised (appreciation) on re-measurement of investments classified as financial assets 'at fair value through profit or loss' - net	5.5	-	13,845,761	-	-	-	(290,060)	-	-	-	-	-	-	-	13,555,701
		2,036,700	(8,492,741)	19,398,619	153,952,641	85,814,404	48,471,619	108,744,212	198,973,895	71,419,924	72,659,683	25,201,129	127,727,822	193,608,700	1,099,516,607
Decrease / (increase) in assets															
Investments		3,520,187,292	(572,505,172)	-	11,500,000,000	-	(7,085,929,556)	(6,173,887,973)	-	-	-	-	-	-	1,187,864,591
Profit receivables		79,195,460	174,861,527	-	46,191,781	12,383,560	20,279,023	(14,897,974)	39,452,055	195,678,073	47,313,419	27,383,143	20,155,258	(195,916,408)	452,078,917
Advance tax, deposits and prepayments		-	(138,272)	-	61,534,040	4,697,324	(10,730)	(1,645)	-	-	-	-	-	(100,000)	65,980,717
Receivable against sale of units		-	-	-	-	6,000,000	-	-	-	-	-	-	-	-	6,000,000
		3,599,382,752	(397,781,917)	-	11,607,725,821	23,080,884	(7,065,661,263)	(6,188,787,592)	39,452,055	195,678,073	47,313,419	27,383,143	20,155,258	(196,016,408)	1,711,924,225
Increase / (decrease) in liabilities															
Payable to Faysal Asset Management Limited - Management Company		(3,169,028)	221,302	(5,668,360)	(13,027,064)	(365,218)	6,753,160	1,043,155	-	-	60,159	26,683	15,694,996	275,875	1,845,660
Payable to Central Depository Company of Pakistan Limited - Trustee		(200,698)	12,042	(453,341)	(1,497,067)	(20,087)	371,325	750,609	-	-	332,140	145,708	691,418	967,319	1,099,368
Payable to the Securities and Exchange Commission of Pakistan		(237,982)	14,432	(537,559)	(1,775,179)	(23,819)	440,399	890,283	-	-	393,613	172,841	819,387	1,147,014	1,303,430
Payable to Faysal Bank Limited		-	(2,389,965)	(3,714,204)	(11,283,072)	-	-	-	-	-	-	-	-	-	(17,387,241)
Accrued expenses and other liabilities		(12,564,006)	(31,898,361)	(20,070,273)	(60,046,598)	10,010	240,658	1,401,565	166,057	183,894	31,283,873	12,058,430	53,643,659	17,500	(25,573,592)
		(16,171,714)	(34,040,550)	(30,443,737)	(87,628,980)	(399,114)	7,805,542	4,085,612	166,057	183,894	32,069,785	12,403,662	70,849,460	2,407,708	(38,712,375)
Net cash generated from operating activities		3,585,247,738	(440,315,208)	(11,045,118)	11,674,049,482	108,496,174	(7,009,384,102)	(6,075,957,768)	238,592,007	267,281,891	152,042,887	64,987,934	218,732,540	-	2,772,728,457
CASH FLOWS FROM FINANCING ACTIVITIES															
Receipts against issuance and conversion of units		486,873,439	-	10,098,928,148	18,055,552,942	15,547,150	7,010,829,161	14,349,260,055	22,890,975,536	30,066,579,624	11,254,493,846	5,763,272,679	25,066,131,772	46,404,810,886	191,463,255,238
Cash dividend paid during the year / period		(7,913,555)	-	-	(86,301,382)	(2,736,590)	-	-	-	-	(13,864,000)	-	-	-	(110,815,527)
Payments made against redemption of units		(4,359,085,700)	-	(20,205,269,889)	(63,245,189,357)	(11,710,211,946)	-	(284,131,495)	(23,129,401,486)	(30,333,677,621)	(11,385,749,799)	(5,824,703,943)	(25,284,747,265)	-	(195,762,168,501)
Net cash used in financing activities		(3,880,125,816)	-	(10,106,341,741)	(45,275,937,797)	(11,697,401,386)	7,010,829,161	14,065,128,560	(238,425,950)	(267,097,997)	(145,119,953)	(61,431,264)	(218,615,493)	46,404,810,886	(4,409,728,790)
Net decrease in cash and cash equivalents during the year / period		(294,878,078)	(440,315,208)	(10,117,386,859)	(33,601,888,315)	(11,588,905,212)	1,445,059	7,989,170,792	166,057	183,894	6,922,934	3,556,670	117,047	46,404,810,886	(1,637,000,333)
Cash and cash equivalents at the beginning of the year / period		295,060,954	441,932,900	10,117,411,859	33,601,930,851	11,588,915,222	-	-	-	-	-	-	-	-	56,045,251,786
Cash and cash equivalents at the end of the year / period	4	182,876	1,617,692	25,000	42,536	10,010	1,445,059	7,989,170,792	166,057	183,894	6,922,934	3,556,670	117,047	46,404,810,886	54,408,251,453

The annexed notes from 1 to 17 form an integral part of these condensed interim financial statements.

For Faysal Asset Management Limited
(Management Company)

Chief Financial Officer	Chief Executive Officer	Director

Faysal Islamic Mustakil Munafa Fund

Condensed Interim Cash Flow Statement (Un-audited)

For The Quarter Ended September 30, 2026

	Note	For the quarter ended September 30, 2025	For the period from July 01, 2025 to September 30, 2025	For the period from July 1, 2025 to August 27, 2025	For the period from July 1, 2025 to September 11, 2025	For the period from July 18, 2025 to September 30, 2025	For the period from August 27, 2025 to September 30, 2025	For the period from September 11, 2025 to September 30, 2025	Total
		Faysal Islamic Mehdood Muddat Plan-I	Faysal Islamic Mehdood Muddat Plan-VI	Faysal Islamic Mehdood Muddat Plan-VII	Faysal Islamic Mehdood Muddat Plan-VIII	Faysal Islamic Mehdood Muddat Plan-IX	Faysal Islamic Mehdood Muddat Plan-X	Faysal Islamic Mehdood Muddat Plan-XI	
		(Rupees)							
CASH FLOWS FROM OPERATING ACTIVITIES									
Net income for the year / period before taxation		72,648,820	203,409,041	414,607,972	211,721,024	245,922,513	302,521,996	57,518,468	1,508,349,834
Adjustments for non-cash and other items:									
Income from government securities		-	-	-	-	-	-	-	-
Income from term deposit receipts		-	-	-	-	-	-	-	-
Income from letter of placements		-	-	-	-	-	-	-	-
Unrealised (appreciation) on re-measurement of investments classified as financial assets 'at fair value through profit or loss' - net	5.5	6,067,423	-	(218,489,014)	-	-	-	-	(212,421,591)
	7.1	-	-	-	-	-	-	-	-
		78,716,243	203,409,041	196,118,958	211,721,024	245,922,513	302,521,996	57,518,468	1,295,928,243
Decrease / (increase) in assets									
Investments		115,570,000	-	12,517,808,707	1,000,000,000	(10,472,202,949)	(22,087,923,924)	(7,736,632,667)	(26,663,380,833)
Profit receivables		(89,970,790)	(297,835)	139,692,424	26,196,940	(188,245,651)	(308,437,583)	(61,483,042)	(482,545,537)
Advance tax		-	-	-	-	-	-	-	-
Receivable against sale of units		-	-	-	-	-	-	-	-
		25,599,210	(297,835)	12,657,501,131	1,026,196,940	(10,660,448,600)	(22,396,361,507)	(7,798,115,709)	(27,145,926,370)
Increase / (decrease) in liabilities									
Payable to Faysal Asset Management Limited - Management Company		28,114	(2,053,554)	(1,136,348)	(5,005,212)	555,531	286,764	1,763,347	(5,561,358)
Payable to Central Depository Company of Pakistan Limited - Trustee		(1,551)	9,518	(108,397)	(101,952)	611,084	1,577,202	343,049	2,328,953
Payable to the Securities and Exchange Commission of Pakistan		(1,913)	11,296	(128,532)	(120,826)	724,606	1,870,175	406,777	2,761,583
Payable to Faysal Bank Limited		-	-	-	-	-	-	-	-
Accrued expenses and other liabilities		(106,404,984)	(21,171,988)	41,354,219	40,479,662	2,846,308	607,568	310,001	(41,979,214)
		(106,380,334)	(23,204,728)	39,980,942	35,251,672	4,737,529	4,341,709	2,823,174	(42,450,036)
Net cash generated from operating activities		(2,064,881)	179,906,478	12,893,601,031	1,273,169,636	(10,409,788,558)	(22,089,497,802)	(7,737,774,067)	(25,892,448,163)
CASH FLOWS FROM FINANCING ACTIVITIES									
Receipts against issuance and conversion of units		-	-	24,521,535,912	10,586,233,299	11,561,353,566	30,173,077,670	10,391,712,551	87,233,912,998
Cash dividend paid during the year / period		-	-	(49,148,349,507)	(20,805,309,267)	(750,712)	-	-	(69,954,409,486)
Payments made against redemption of units		-	-	-	(210,659,318)	-	-	-	(210,659,318)
Net cash used in financing activities		-	-	(24,626,813,595)	(10,429,735,286)	11,560,602,854	30,173,077,670	10,391,712,551	17,068,844,194
Net decrease in cash and cash equivalents during the year / period		(2,064,881)	179,906,478	(11,733,212,564)	(9,156,565,650)	1,150,814,296	8,083,579,868	2,653,938,484	(8,823,603,969)
Cash and cash equivalents at the beginning of the year / period		4,931,670	7,234,892,454	11,748,310,863	9,179,344,558	-	-	-	28,167,479,545
Cash and cash equivalents at the end of the year / period	4	2,866,789	7,414,798,932	15,098,299	22,778,908	1,150,814,296	8,083,579,868	2,653,938,484	19,343,875,576

The annexed notes from 1 to 17 form an integral part of these condensed interim financial statements.

For Faysal Asset Management Limited
(Management Company)

Chief Financial Officer | **Chief Executive Officer** | **Director**

NOTES TO AND FORMING PART OF THE CONDENSED INTERIM FINANCIAL STATEMENTS (Un-audited)

For The Quarter Ended September 30, 2026

FAYSAL ISLAMIC MUSTAKIL MUNAFA FUND
NOTES TO AND FORMING PART OF THE CONDENSED INTERIM FINANCIAL STATEMENTS (UN-AUDITED)
FOR THE QUARTER ENDED SEPTEMBER 30, 2026

1 LEGAL STATUS AND NATURE OF BUSINESS

1.1 Faysal Islamic Mustakil Munafa Fund (the Fund) is an open end mutual fund constituted under a Trust Deed entered into on September 21, 2023 between Faysal Asset Management Limited as the Management Company ('the Management Company') and Central Depository Company of Pakistan Limited (CDC) as the Trustee and was approved by the Securities and Exchange Commission of Pakistan (SECP) under the Non-Banking Finance Companies (Establishment and Regulation) Rules, 2003 (the NBFC Rules) and the Non-Banking Finance Companies and Notified Entities Regulations, 2008 (the NBFC Regulations).

The Management Company of the Fund has been licensed to act as an Asset Management Company under the Non-Banking Finance Companies (Establishment and Regulation) Rules, 2003 through a certificate of registration issued by the SECP. The registered office of the Management Company is situated at 7th Floor, West Wing, Faysal House, ST-02, main Sharah-e-Faisal, Karachi. The Management Company is a member of the Mutual Funds Association of Pakistan (MUFAP).

1.2 The Fund is categorised as a 'Shariah Compliant Fixed Rate Scheme' by the Board of Directors of the Management Company pursuant to the provisions contained in Circular 7 of 2009. The units of the Fund were initially offered for public subscription at a par value of Rs.100 per unit.

1.3 The Fund shall offer multiple allocation plans, however twenty-four allocation plans i.e. Faysal Islamic Mehdood Muddat Plan-I (FIMMP-I), Faysal Islamic Mehdood Muddat Plan-I (FIMMP-II), Faysal Islamic Mehdood Muddat Plan-III (FIMMP-III), Faysal Islamic Mehdood Muddat Plan-IV (FIMMP-IV), Faysal Islamic Mehdood Muddat Plan-V (FIMMP-V), Faysal Islamic Mehdood Muddat Plan-VI (FIMMP-VI), Faysal Islamic Mehdood Muddat Plan-VII (FIMMP-VII), Faysal Islamic Mehdood Muddat Plan-VIII (FIMMP-VIII), Faysal Islamic Mehdood Muddat Plan-IX (FIMMP-IX), Faysal Islamic Mehdood Muddat Plan-X (FIMMP-X), Faysal Islamic Mehdood Muddat Plan-XI (FIMMP-XI), Faysal Islamic Mehdood Muddat Plan-XII (FIMMP-XII), Faysal Islamic Mehdood Muddat Plan-XIII (FIMMP-XIII), Faysal Islamic Mehdood Muddat Plan-XIV (FIMMP-XIV) and Faysal Islamic Mehdood Muddat Plan-XV (FIMMP-XV), Faysal Islamic Mehdood Muddat Plan-XVI (FIMMP-XVI), Faysal Islamic Mehdood Muddat Plan-XVII (FIMMP-XVII), Faysal Islamic Mehdood Muddat Plan-XVIII (FIMMP-XVIII), Faysal Islamic Mehdood Muddat Plan-XIX (FIMMP-XIX), Faysal Islamic Mehdood Muddat Plan-XX (FIMMP-XX), Faysal Islamic Mehdood Muddat Plan-XXI (FIMMP-XXI), Faysal Islamic Mehdood Muddat Plan-XXII (FIMMP-XXII), Faysal Islamic Mehdood Muddat Plan-XXIII (FIMMP-XXIII), Faysal Islamic Mehdood Muddat Plan-XXIV (FIMMP-XXIV), Faysal Islamic Mehdood Muddat Plan-XXV (FIMMP-XXV), Faysal Islamic Mehdood Muddat Plan-XXVI (FIMMP-XXVI), Faysal Islamic Mehdood Muddat Plan-XXVII (FIMMP-XXVII), Faysal Islamic Mehdood Muddat Plan-XXVIII (FIMMP-XXVIII), Faysal Islamic Mehdood Muddat Plan-XXIX (FIMMP-XXIX), Faysal Islamic Mehdood Muddat Plan-XXX (FIMMP-XXX),Faysal Islamic Mehdood Muddat Plan-XXXI (FIMMP-XXXI) and Faysal Islamic Mehdood Muddat Plan-XXXII (FIMMP-XXXII) have been offered by the Fund. The objective of the Fund is to provide competitive regular return with capital preservation on investments as per respective allocation plans by investing in authorised investable avenues in line with the risk tolerance of the investor. The objective of the Fund and the authorised avenues are more fully explained in the Fund's offering document. The duration of the Fund is perpetual, however, allocation plans may have a set time frame. During the period, the Fund offered the following plans:

a. Faysal Islamic Mehdood Muddat Plan - I (FIMMP - I): The initial maturity of this plan is twenty-four (24) months from the close of the subscription period. The plan matured on April 29, 2026.

b. Faysal Islamic Mehdood Muddat Plan - II (FIMMP - II): The initial maturity of this plan is three (3) months from the close of the subscription period. The plan has matured on September 6, 2024.

c. Faysal Islamic Mehdood Muddat Plan - III (FIMMP - III): The initial maturity of this plan is three (3) months from the close of the subscription period and the launch date of the fund is February 25, 2025. The plan has matured on May 26, 2025.

d. Faysal Islamic Mehdood Muddat Plan - IV (FIMMP - IV): The initial maturity of this plan is three (3) months from the close of the subscription period and the launch date of the fund is March 14, 2025. The plan has matured on June 12, 2025.

e. Faysal Islamic Mehdood Muddat Plan - V (FIMMP - V): The initial maturity of this plan is three (3) months from the close of the subscription period and the launch date of the fund is March 27, 2025. The plan has matured on June 25, 2025.

f. Faysal Islamic Mehdood Muddat Plan - VI (FIMMP - VI): The initial maturity of this plan is twelve (12) months from the close of the subscription period and the launch date of the fund is May 16, 2025. The maturity of the plan is May 15, 2026.

g. Faysal Islamic Mehdood Muddat Plan - VII (FIMMP - VII): The initial maturity of this plan is three (3) months from the close of the subscription period and the launch date of the fund is May 27, 2025. The plan is matured on August 27, 2025.

h. Faysal Islamic Mehdood Muddat Plan - VIII (FIMMP - VIII): The initial maturity of this plan is three (3) months from the close of the subscription period and the launch date of the fund is June 13, 2025. The plan is matured on September 11, 2025.

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i. Faysal Islamic Mehdood Muddat Plan - IX (FIMMP - IX): The initial maturity of this plan is three (3) months from the close of the subscription period and the launch date of the fund is July 18, 2025. The plan is matured on October 16, 2025

j. Faysal Islamic Mehdood Muddat Plan - X (FIMMP - X): The initial maturity of this plan is three (3) months from the close of the subscription period and the launch date of the fund is August 27, 2025. The plan is matured on November 25, 2025.

k. Faysal Islamic Mehdood Muddat Plan - XI (FIMMP - XI): The initial maturity of this plan is three (3) months from the close of the subscription period and the launch date of the fund is September 11, 2025. The plan is matured on December 10, 2025.

l. Faysal Islamic Mehdood Muddat Plan - XII (FIMMP - XII): The initial maturity of this plan is three (3) months from the close of the subscription period and the launch date of the fund is October 17, 2025. The plan is matured on January 15, 2026.

m. Faysal Islamic Mehdood Muddat Plan - XIII (FIMMP - XIII): The initial maturity of this plan is three (3) months from the close of the subscription period and the launch date of the fund is November 26, 2025. The plan is matured on February 24, 2026.

n. Faysal Islamic Mehdood Muddat Plan - XIV (FIMMP - XIV): The initial maturity of this plan is three (3) months from the close of the subscription period and the launch date of the fund is November 26, 2025. The plan is matured on February 24, 2026.

o. Faysal Islamic Mehdood Muddat Plan - XV (FIMMP - XV): The initial maturity of this plan is three (3) months from the close of the subscription period and the launch date of the fund is December 11, 2025. The plan is matured on March 11, 2026.

p. Faysal Islamic Mehdood Muddat Plan - XVI (FIMMP - XVI): The initial maturity of this plan is one (1) month from the close of the subscription period and the launch date of the fund is February 25, 2026. The plan is matured on March 27, 2026.

q. Faysal Islamic Mehdood Muddat Plan - XVII (FIMMP - XVII): The initial maturity of this plan is one (1) month from the close of the subscription period and the launch date of the fund is February 25, 2026. The plan is matured March 27, 2026.

r. Faysal Islamic Mehdood Muddat Plan - XVIII (FIMMP - XVIII): The initial maturity of this plan is one (1) month from the close of the subscription period and the launch date of the fund is March 27, 2026. The plan is matured April 29, 2026.

s. Faysal Islamic Mehdood Muddat Plan - XIX (FIMMP - XIX): The initial maturity of this plan is three (3) months from the close of the subscription period and the launch date of the fund is April 15, 2026. The plan is matured on July 14, 2026.

t. Faysal Islamic Mehdood Muddat Plan - XX (FIMMP - XX): The initial maturity of this plan is one (1) month from the close of the subscription period and the launch date of the fund is March May 07, 2026. The plan is matured June 10, 2026.

u. Faysal Islamic Mehdood Muddat Plan - XXI (FIMMP - XXI): The initial maturity of this plan is twelve (12) months from the close of the subscription period and the launch date of the fund is May 21, 2026. The plan will mature May 21, 2027.

v. Faysal Islamic Mehdood Muddat Plan - XXII (FIMMP - XXII): The initial maturity of this plan is three (3) months from the close of the subscription period and the launch date of the fund is June 04, 2026. The plan is matured on September 04, 2026.

w. Faysal Islamic Mehdood Muddat Plan - XXIII (FIMMP - XXIII): The initial maturity of this plan is one (1) month from the close of the subscription period and the launch date of the fund is June 11, 2026. The plan is matured on July 14, 2026.

x. Faysal Islamic Mehdood Muddat Plan - XXIV (FIMMP - XXIV): The initial maturity of this plan is one (1) month from the close of the subscription period and the launch date of the fund is June 29, 2026. The plan is matured on July 30, 2026.

NOTES TO AND FORMING PART OF THE CONDENSED INTERIM FINANCIAL STATEMENTS (Un-audited)

For The Quarter Ended September 30, 2026

y. Faysal Islamic Mehdood Muddat Plan - XXV (FIMMP - XXV): The initial maturity of this plan is one (1) month from the close of the subscription period and the launch date of the fund is July 09, 2026. The plan will mature on July 08, 2027.

z. Faysal Islamic Mehdood Muddat Plan - XXVI (FIMMP - XXVI): The initial maturity of this plan is one (3) month from the close of the subscription period and the launch date of the fund is July 15, 2026. The plan will mature on October 13, 2026.

aa Faysal Islamic Mehdood Muddat Plan - XXVII (FIMMP - XXVII): The initial maturity of this plan is one (1) month from the close of the subscription period and the launch date of the fund is July 16, 2026. The plan is matured on August 18, 2026.

ab Faysal Islamic Mehdood Muddat Plan - XXVIII (FIMMP - XXVIII): The initial maturity of this plan is one (1) month from the close of the subscription period and the launch date of the fund is July 29, 2026. The plan is matured on August 31, 2026.

ac. Faysal Islamic Mehdood Muddat Plan - XXIX (FIMMP - XXIX): The initial maturity of this plan is one (1.5) month from the close of the subscription period and the launch date of the fund is August 07, 2026. The plan is matured on September 18, 2026.

ad Faysal Islamic Mehdood Muddat Plan - XXX (FIMMP - XXX): The initial maturity of this plan is one (1) month from the close of the subscription period and the launch date of the fund is August 17, 2026. The plan is matured on September 18, 2026.

ae Faysal Islamic Mehdood Muddat Plan - XXXI (FIMMP - XXXI): The initial maturity of this plan is one (1) month from the close of the subscription period and the launch date of the fund is August 19, 2026. The plan is matured on September 17, 2026.

af. Faysal Islamic Mehdood Muddat Plan - XXXII (FIMMP - XXXII): The initial maturity of this plan is one (1) month from the close of the subscription period and the launch date of the fund is September 18, 2026. The plan will mature on January 08, 2027.

1.4 VIS Credit Rating Company Limited has assigned the rating of "AM1" dated December 31, 2025 (June 30, 2025: "AM1" dated September 10, 2024) to Management Company. The rating reflects the Company's experienced management team, structured investment process and sound quality of systems and processes.

1.5 The title to the assets of the Fund are held in the name of Central Depository Company of Pakistan Limited as the Trustee of the Fund.

1.6 The plans from FIMMP I to XVIII and FIMMP XX have been matured and as they are no longer active, Accordingly, these plans have been excluded from the Balance Sheet as at the reporting date, .

2 BASIS OF PREPARATION

The transactions undertaken by the Fund in accordance with the process prescribed under the Shariah guidelines issued by the Shariah Advisor and are accounted for on substance rather than the form prescribed by the earlier referred guidelines. This practice is being followed to comply with the requirements of the approved accounting and reporting standards as applicable in Pakistan.

2.1 STATEMENT OF COMPLIANCE

These condensed interim financial statements have been prepared in accordance with the accounting and reporting standards as applicable in Pakistan for interim financial reporting. The accounting and reporting standards applicable in Pakistan for interim financial reporting comprise of:

- International Accounting Standard (IAS) 34, 'Interim Financial Reporting' issued by the International Accounting Standards Board (IASB) as notified under the Companies Act, 2017;
- Provisions of and directives issued under the Companies Act, 2017 along with part VIIIA of the repealed Companies Ordinance, 1984; and
- the Non-Banking Finance Companies (Establishment and Regulations) Rules, 2003 (the NBFC Rules), the Non-Banking Finance Companies and Notified Entities Regulations, 2008 (the NBFC Regulations) and the requirements of the Trust Deed.

Where provisions of and directives issued under the Companies Act, 2017, part VIIIA of the repealed Companies Ordinance, 1984, the NBFC Rules, the NBFC Regulations and the requirements of the Trust Deed differ from the requirements of IAS 34, the provisions of and directives issued under the Companies Act, 2017, part VIIIA of the repealed Companies Ordinance, 1984, the NBFC Rules, the NBFC Regulations and the requirements of the Trust Deed have been followed.

NOTES TO AND FORMING PART OF THE CONDENSED INTERIM FINANCIAL STATEMENTS (Un-audited)

For The Quarter Ended September 30, 2026

2.2 The disclosures made in these condensed interim financial statements have, however, been limited based on the requirements of the IAS 34: 'Interim Financial Reporting'. These condensed interim financial statements do not include all the information and disclosures required in a full set of financial statements and should be read in conjunction with the annual published audited financial statements of the Fund for the year ended June 30,

2.3 These condensed interim financial statements are unaudited. In compliance with Schedule V of the Non-Banking Finance Companies and Notified Entities Regulations, the directors of the Management Company hereby declare that these condensed interim financial statements give a true and fair view of the state of affairs of the Fund as at September 30, 2026.

3 MATERIAL ACCOUNTING POLICIES INFORMATION, ACCOUNTING ESTIMATES, JUDGEMENTS AND RISK MANAGEMENT POLICIES

3.1 The accounting policies applied and the methods of computations of balances used in the preparation of these condensed interim financial statements are the same as those applied in the preparation of the annual financial statements of the Fund for the year then ended June 30, 2026.

3.2 The preparation of these condensed interim financial statements in conformity with the accounting and reporting standards as applicable in Pakistan requires management to make estimates, assumptions and use judgments that affect the application of accounting policies and reported amounts of assets, liabilities, income and expenses. Estimates, assumptions and judgments are continually evaluated and are based on historical experience and other factors, including reasonable expectations of future events. Revisions to accounting estimates are recognised prospectively commencing from the period of revision. In preparing these condensed interim financial statements, the significant judgments made by the management in applying the Fund's accounting policies and the key sources of estimation and uncertainty were the same as those applied to the financial statements as at and for the year ended June 30, 2026. The Fund's financial risk management objectives and policies are consistent with those disclosed in the financial statements of the Fund for the year ended June 30,

3.3 Standards, interpretations and amendments to published accounting and reporting standards that are effective in the current period

There are certain amendments to the published accounting and reporting standards that are mandatory for the Fund's annual accounting period beginning on July 1, 2025. However, these are not considered to be relevant or did not have any material effect on Fund's financial statements and have, therefore, not been disclosed in these financial statements.

3.4 Standards, interpretations and amendments to the published accounting and reporting standards that are not yet effective

There are certain new standards and amendments to the published accounting and reporting standards that will be applicable to the Fund for its annual periods beginning on or after July 1, 2026. However, these are not considered to be relevant or did not have any material effect on the Fund's financial statements except for:

- The new standard - IFRS 18 Presentation and Disclosure in Financial Statements (IFRS 18) (published in April 2025) with applicability date of January 1, 2027 by IASB. IFRS 18 when adopted and applicable shall impact the presentation of 'Income Statement' with certain additional disclosures in the financial statements; and

- Amendments to IFRS 9 'Financial Instruments' which clarify the date of recognition and derecognition of a financial asset or financial liability including settlement of liabilities through banking instruments and channels including electronic transfers with effective date of January 1, 2026. The amendment when applied may impact the timing of recognition and dereconition of financial liabilities.

3.5 Critical accounting estimates and judgments

The preparation of these financial statements in accordance with the accounting and reporting standards as applicable in Pakistan requires the management to make judgments, estimates and assumptions that affect the application of policies and reported amounts of assets and liabilities, income and expenses. The estimates, judgments and associated assumptions are based on historical experience and various other factors including expectations of future events that are believed to be reasonable under the circumstances, the results of which form the basis of making judgments about carrying values of assets and liabilities. The estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognised in the year in which the estimate is revised if the revision affects only that year, or in the year of revision and future years if the revision affects both current and future years.

The estimates and judgments that have a significant effect on these financial statements of the Fund relate to classification and valuation of financial assets (notes and 5).

NOTES TO AND FORMING PART OF THE CONDENSED INTERIM FINANCIAL STATEMENTS (Un-audited)

For The Quarter Ended September 30, 2026

		Note	September 30, 2026 (Un-Audited)													
			FIMMP-XIX	FIMMP-XXI	FIMMP-XXII	FIMMP-XXIII	FIMMP-XXIV	FIMMP-XXV	FIMMP-XXVI	FIMMP-XXVII	FIMMP-XXVIII	FIMMP-XIX	FIMMP-XXX	FIMMP-XXI	FIMMP-XXXII	Total
			(Rupees)													
4	BALANCES WITH BANKS															
	Balances with banks in savings accounts	4.1	182,876	1,617,692	25,000	42,536	10,010	1,445,059	7,989,170,792	166,057	183,894	6,922,934	3,556,670	117,047	46,404,810,886	54,408,251,453

	June 30, 2026 (Audited)																							
	FIMMP-I	FIMMP-II	FIMMP-III	FIMMP-IV	FIMMP-V	FIMMP-VI	FIMMP-VII	FIMMP-VIII	FIMMP-IX	FIMMP-X	FIMMP-XI	FIMMP-XII	FIMMP-XIII	FIMMP-XIV	FIMMP-XV	FIMMP-XVI	FIMMP-XVII	FIMMP-XVIII	FIMMP-XIX	FIMMP-XX	FIMMP-XXI	FIMMP-XXII	FIMMP-XXIII	FIMMP-XXIV	Total
	(Rupees)																							
Balances with banks in savings accounts	2,339,265	255,833	155,348	63,965	164,059	2,062,566	57,772	116,766	295,768	244,574	215,279	107,343	693,218	3,781,505	933,013	280,454	537,309	2,751,237	295,060,954	95,004,163	441,932,900	10,117,411,859	33,601,930,851	11,588,915,222	56,155,311,223

4.1 This represents balance maintained with Faysal Bank Limited, a related party, that carries profit at the rate of 4.50% to 12.50% for all plans (2025: 7.00% to 16.50% for FIMMP-I, 4.5% to 20% for FIMMP-II, 4.5% to 13% for FIMMP-III, 11.75% to 13% for FIMMP-IV, 11.75% to 13% for FIMMP-V, 11.75% for FIMMP-VI, 11.75% for FIMMP-VII, 11.75% for FIMMP-VIII) per annum.

		Note	September 30, 2026 (Un-Audited)													
			FIMMP-XIX	FIMMP-XXI	FIMMP-XXII	FIMMP-XXIII	FIMMP-XXIV	FIMMP-XXV	FIMMP-XXVI	FIMMP-XXVII	FIMMP-XXVIII	FIMMP-XIX	FIMMP-XXX	FIMMP-XXI	FIMMP-XXXII	Total
			(Rupees)													
5	INVESTMENTS															
	At fair value through profit or loss															
	Government securities	5.1	-	6,245,874,000	-	-	-	4,052,484,000	-	-	-	-	-	-	-	10,298,358,000
	Term deposit receipts	5.2	-	1,000,000,000	-	-	-	-	-	-	-	-	-	-	-	1,000,000,000
	Certificate of musharakah	5.3	-	-	-	-	-	-	-	-	-	-	-	-	-	-
	Certificate of investments/ Letter of placements	5.4	-	2,022,490,411	-	-	-	3,033,735,616	6,173,887,973	-	-	-	-	-	-	11,230,114,000
			-	9,268,364,411	-	-	-	7,086,219,616	6,173,887,973	-	-	-	-	-	-	22,528,472,000

	June 30, 2026 (Audited)																							
	FIMMP-I	FIMMP-VI	FIMMP-VII	FIMMP-VIII	FIMMP-IX	FIMMP-X	FIMMP-XI	FIMMP-XII	FIMMP-XIII	FIMMP-XIV	FIMMP-XV	FIMMP-XVI	FIMMP-XVII	FIMMP-XVIII	FIMMP-XIX	FIMMP-XX	FIMMP-XXI	FIMMP-XXII	FIMMP-XXIII	FIMMP-XXIV	Total
	(Rupees)																				
At fair value through profit or loss																					
Government securities	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	8,709,705,000	-	-	-	8,709,705,000
Term deposit receipts	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	11,500,000,000	-	11,500,000,000
Certificate of musharakah	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Certificate of investments/ Letter of placements	-	-	-	-	-	-	-	-	-	-	-	-	-	-	3,506,473,737	-	-	-	-	-	3,506,473,737
	-	-	-	-	-	-	-	-	-	-	-	-	-	-	3,506,473,737	-	8,709,705,000	-	11,500,000,000	-	23,716,178,737

NOTES TO AND FORMING PART OF THE CONDENSED INTERIM FINANCIAL STATEMENTS (Un-audited)

For The Quarter Ended September 30, 2026

5.1 Government securities

5.1.1 FIMMF-Faysal Islamic Mehdood Muddat Plan-XXI

Name of the security	Profit payments / principal redemption	Issue date	Maturity date	Profit rate	As at July 1, 2026	Purchased during the period	Sold / matured during the period	As at September 30, 2026	Carrying value as at September 30, 2026	Market value as at September 30, 2026	Unrealised appreciation as at September30, 2026	Percentage in relation to	
												Net assets of the Plan	Total market value of investment
					Number of certificates				(Rupees)			%	
GOP DISCOUNTED HYBRID SUKUK - 01 YEAR (30-04-2026)	At maturity	April 30, 2026	April 29, 2027	0.00%	140,000.00	-	140,000	-	-	-	-	0.00%	0.00%
GOP DISCOUNTED HYBRID SUKUK - 01 YEAR (30-04-2026)	At maturity	April 30, 2026	April 29, 2027	0.00%	750,000.00	-	150,000	600,000	2,817,214,286	2,809,500,000	(7,714,286)	30.09%	30.31%
GOP DISCOUNTED HYBRID SUKUK - 01 YEAR (30-04-2026)	At maturity	April 30, 2026	April 29, 2027	0.00%	420,000.00	-	420,000	-	-	-	-	0.00%	0.00%
GOP DISCOUNTED HYBRID SUKUK - 01 YEAR (16-04-2026)	At maturity	April 16, 2026	April 15, 2027	0.00%	-	600,000	-	600,000	2,824,416,667	2,816,700,000	(7,716,667)	30.17%	30.39%
GOP DISCOUNTED HYBRID SUKUK - 01 YEAR (16-04-2026)	At maturity	April 16, 2026	April 15, 2027	0.00%	-	130,000	-	130,000	620,756,713	619,674,000	(1,082,713)	6.64%	6.69%
Total as at September 30, 2026									**6,262,387,666**	**6,245,874,000**	**(16,513,666)**		
Total as at June 30, 2026									8,685,269,733	8,709,705,000	24,435,267		

5.1.2 FIMMF-Faysal Islamic Mehdood Muddat Plan-XXV

Name of the security	Profit payments / principal redemption	Issue date	Maturity date	Profit rate	As at July 1, 2026	Purchased during the period	Sold / matured during the period	As at September 30, 2026	Carrying value as at September 30, 2026	Market value as at September 30, 2026	Unrealised appreciation as at September30, 2026	Percentage in relation to	
												Net assets of the Plan	Total market value of investment
					Number of certificates				(Rupees)			%	
GOP DISCOUNTED HYBRID SUKUK - 01 YEAR (16-04-2026)	At maturity	April 16, 2026	April 15, 2027	0.00%	-	130,000	-	130,000	652,735,089	651,596,600	(1,138,489)	9.08%	9.20%
GOP DISCOUNTED HYBRID SUKUK - 01 YEAR (23-06-2026)	At maturity	June 23, 2026	June 23, 2027	0.00%	-	800,000	-	800,000	3,399,458,851	3,400,887,400	1,428,549	47.40%	47.99%
Total as at September 30, 2026									**4,052,193,940**	**4,052,484,000**	**290,060**		
Total as at June 30, 2026									-	-	-		

NOTES TO AND FORMING PART OF THE CONDENSED INTERIM FINANCIAL STATEMENTS (Un-audited)

For The Quarter Ended September 30, 2026

5.2 Term deposit receipts

5.2.1 FIMMF-Faysal Islamic Mehdood Muddat Plan-XIV

Name of the investee company	Markup%	Maturity date	Face value (Rupees)				(Rupees)			%	
			As at July 1, 2026	Purchased during the period	Sold / matured during the period	As at September 30, 2026	Carrying value as at September 30, 2026	Market value as at September 30, 2026	Unrealised appreciation as at September 30, 2026	Market value as a percentage of total investments	Market value as a percentage of net assets
Zarai Taraqiati Bank Limited	11.30%	July 28, 2026	-	5,000,000,000	5,000,000,000	-	-	-	-	-	-
Zarai Taraqiati Bank Limited	11.30%	July 28, 2026	-	5,000,000,000	5,000,000,000	-	-	-	-	-	-
Total as at September 30, 2026						-	-	-			
Total as at June 30, 2026						-	-	-			

5.2.2 FIMMF-Faysal Islamic Mehdood Muddat Plan-XXV

Name of the investee company	Markup%	Maturity date	Face value (Rupees)				(Rupees)			%	
			As at July 1, 2026	Purchased during the period	Sold / matured during the period	As at September 30, 2026	Carrying value as at September 30, 2026	Market value as at September 30, 2026	Unrealised appreciation as at September30, 2026	Market value as a percentage of total investments	Market value as a percentage of net assets
Zarai Taraqiati Bank Limited	11.20%	August 3, 2026	-	2,500,000,000	2,500,000,000	-	-	-	-	-	-
Zarai Taraqiati Bank Limited	11.20%	August 3, 2026	-	2,500,000,000	2,500,000,000	-	-	-	-	-	-
Total as at September 30, 2026							-	-	-		
Total as at June 30, 2026							-	-	-		

5.2.3 FIMMF-Faysal Islamic Mehdood Muddat Plan-XXVI

Name of the investee company	Markup%	Maturity date	Face value (Rupees)				(Rupees)			%	
			As at July 1, 2026	Purchased during the period	Sold / matured during the period	As at September 30, 2026	Carrying value as at September 30, 2026	Market value as at September 30, 2026	Unrealised appreciation as at September30, 2026	Market value as a percentage of total investments	Market value as a percentage of net assets
Zarai Taraqiati Bank Limited	11.35%	August 25, 2026	-	1,500,000,000	1,500,000,000	-	-	-	-	-	-
Zarai Taraqiati Bank Limited	11.35%	August 31, 2026	-	1,500,000,000	1,500,000,000	-	-	-	-	-	-
Zarai Taraqiati Bank Limited	11.30%	August 31, 2026	-	2,000,000,000	2,000,000,000	-	-	-	-	-	-
Zarai Taraqiati Bank Limited	11.35%	August 25, 2026	-	1,500,000,000	1,500,000,000	-	-	-	-	-	-
Zarai Taraqiati Bank Limited	11.35%	August 31, 2026	-	1,500,000,000	1,500,000,000	-	-	-	-	-	-
Zarai Taraqiati Bank Limited	11.30%	August 31, 2026	-	2,000,000,000	2,000,000,000	-	-	-	-	-	-
Total as at September 30, 2026							-	-	-		
Total as at June 30, 2026							-	-	-		

NOTES TO AND FORMING PART OF THE CONDENSED INTERIM FINANCIAL STATEMENTS (Un-audited)

For The Quarter Ended September 30, 2026

5.2.4 FIMMF-Faysal Islamic Mehdood Muddat Plan-XXVII

Name of the investee company	Markup%	Maturity date	Face value (Rupees)				(Rupees)			%	
			As at July 1, 2026	Purchased during the period	Sold / matured during the period	As at September 30, 2026	Carrying value as at September 30, 2026	Market value as at September 30, 2026	Unrealised appreciation as at September30, 2026	Market value as a percentage of total investments	Market value as a percentage of net assets
Faysal Bank Limited	11.75%	August 29, 2026	-	15,000,000,000.00	15,000,000,000.00	-	-	-	-	-	-
Zarai Taraqiati Bank Limited	11.35%	August 3, 2026	-	6,000,000,000	6,000,000,000	-	-	-	-	-	-
Total as at September 30, 2026							-	-	-		
Total as at June 30, 2026							-	-	-		

5.3 Certificate of musharakah

5.3.1 FIMMF-Faysal Islamic Mehdood Muddat Plan-XXIII

Name of the investee company	Profit rate	Maturity date	Face value (Rupees)				(Rupees)			%	
			As at July 1, 2026	Purchased during the period	Sold / matured during the period	As at September 30, 2026	Carrying value as at September 30, 2026	Market value as at September 30, 2026	Unrealised appreciation as at September30, 2026	Market value as a percentage of total investments	Market value as a percentage of net assets
Allied Bank Limited Islamic Banking	11.30%	July 3, 2026	10,000,000,000	-	10,000,000,000	-	-	-	-	-	-
Askari Bank Limited- Islamic Banking	11.00%	July 10, 2026	1,500,000,000	-	1,500,000,000	-	-	-	-	-	-
Total as at September 30, 2026							-	-	-		
Total as at June 30, 2026							11,500,000,000	11,500,000,000	-		

5.3.2 FIMMF-Faysal Islamic Mehdood Muddat Plan-XXI

Name of the investee company	Profit rate	Maturity date	Face value (Rupees)				(Rupees)			%	
			As at July 1, 2026	Purchased during the period	Sold / matured during the period	As at September 30, 2026	Carrying value as at September 30, 2026	Market value as at September 30, 2026	Unrealised appreciation as at September30, 2026	Market value as a percentage of total investments	Market value as a percentage of net assets
First Habib Modaraba	11.50%	October 12, 2026	-	1,000,000,000	-	1,000,000,000	1,000,000,000	1,000,000,000	-	10.71%	10.79%
Total as at September 30, 2026							**1,000,000,000**	**1,000,000,000**	-		
Total as at June 30, 2026							-	-	-		

NOTES TO AND FORMING PART OF THE CONDENSED INTERIM FINANCIAL STATEMENTS (Un-audited)

For The Quarter Ended September 30, 2026

5.3.3 FIMMF-Faysal Islamic Mehdood Muddat Plan-XXVI

Name of the investee company	Profit rate	Maturity date	Face value (Rupees)				(Rupees)			%	
			As at July 1, 2026	Purchased during the period	Sold / matured during the period	As at September 30, 2026	Carrying value as at September 30, 2026	Market value as at September 30, 2026	Unrealised appreciation as at September30, 2026	Market value as a percentage of total investments	Market value as a percentage of net assets
Faysal Bank Limited	11.25%	August 7, 2026	-	6,000,000,000	6,000,000,000	-	-	-	-	-	-
Faysal Bank Limited	11.25%	August 4, 2026	-	8,000,000,000	8,000,000,000	-	-	-	-	-	-
Askari Bank Limited- Islamic Banking	11.30%	August 21, 2026	-	8,000,000,000	8,000,000,000	-	-	-	-	-	-
Faysal Bank Limited	11.25%	August 7, 2026	-	6,000,000,000	6,000,000,000	-	-	-	-	-	-
Faysal Bank Limited	11.25%	August 4, 2026	-	8,000,000,000	8,000,000,000	-	-	-	-	-	-
Askari Bank Limited- Islamic Banking	11.30%	August 21, 2026	-	8,000,000,000	8,000,000,000	-	-	-	-	-	-
Total as at September 30, 2026							**-**	**-**	**-**		
Total as at June 30, 2026							-	-	-		

5.4 Certificate of investments / Letter of placements

5.4.1 FIMMF-Faysal Islamic Mehdood Muddat Plan-XIX

Name of the investee company	Profit rate	Maturity date	Face value (Rupees)				(Rupees)			%	
			As at July 1, 2026	Purchased during the period	Sold / matured during the period	As at September 30, 2026	Carrying value as at September 30, 2026	Market value as at September 30, 2026	Unrealised appreciation as at September30, 2026	Market value as a percentage of total investments	Market value as a percentage of net assets
United Bank Limited	11.45%	July 13, 2026	505,630,121	-	505,630,121	-	-	-	-	-	-
Samba Bank Limited	11.05%	July 14, 2026	3,000,843,616	-	3,000,843,616	-	-	-	-	-	-
Total as at September 30, 2026							**-**	**-**	**-**		
Total as at June 30, 2026							3,506,473,737	3,506,473,737	-		

5.4.2 FIMMF-Faysal Islamic Mehdood Muddat Plan-XXI

Name of the investee company	Profit rate	Maturity date	Face value (Rupees)				(Rupees)			%	
			As at July 1, 2026	Purchased during the period	Sold / matured during the period	As at September 30, 2026	Carrying value as at September 30, 2026	Market value as at September 30, 2026	Unrealised appreciation as at September30, 2026	Market value as a percentage of total investments	Market value as a percentage of net assets
Letter of Placement											
Askari Bank Limited	11.45%	October 13, 2026	-	2,022,490,411	-	2,022,490,411	2,022,490,411	2,022,490,411	-	21.66%	21.82%
Total as at September 30, 2026							**2,022,490,411**	**2,022,490,411**	**-**		
Total as at June 30, 2026							-	-	-		

NOTES TO AND FORMING PART OF THE CONDENSED INTERIM FINANCIAL STATEMENTS (Un-audited)

For The Quarter Ended September 30, 2026

5.4.3 FIMMF-Faysal Islamic Mehdood Muddat Plan-XXV

Name of the investee company	Profit rate	Maturity date	Face value (Rupees)				(Rupees)			%	
			As at July 1, 2026	Purchased during the period	Sold / matured during the period	As at September 30, 2026	Carrying value as at September 30, 2026	Market value as at September 30, 2026	Unrealised appreciation as at September30, 2026	Market value as a percentage of total investments	Market value as a percentage of net assets
Askari Bank Limited	11.45%	October 13, 2026	-	3,033,735,616	1,500,204,428	-	3,033,735,616	3,033,735,616	-	42.29%	42.81%
Total as at September 30, 2026							**3,033,735,616**	**3,033,735,616**	**-**		
Total as at June 30, 2026							-	-	-		

5.4.4 FIMMF-Faysal Islamic Mehdood Muddat Plan-XXVI

Name of the investee company	Profit rate	Maturity date	Face value (Rupees)				(Rupees)			%	
			As at July 1, 2026	Purchased during the period	Sold / matured during the period	As at September 30, 2026	Carrying value as at September 30, 2026	Market value as at September 30, 2026	Unrealised appreciation as at September30, 2026	Market value as a percentage of total investments	Market value as a percentage of net assets
Askari Bank Limited	11.45%	October 12, 2026	-	6,173,887,973	-	6,173,887,973	6,173,887,973	6,173,887,973	-	42.93%	100.00%
Total as at September 30, 2026							**6,173,887,973**	**6,173,887,973**	**-**		
Total as at June 30, 2026							-	-	-		

NOTES TO AND FORMING PART OF THE CONDENSED INTERIM FINANCIAL STATEMENTS (Un-audited)

For The Quarter Ended September 30, 2026

5.5 Unrealised (diminution) / appreciation re-measurement of investments classified as 'financial assets at fair value through profit or loss'

	Note	September 30, 2026 (Un-Audited)													
		FIMMP-XIX	FIMMP-XXI	FIMMP-XXII	FIMMP-XXIII	FIMMP-XXIV	FIMMP-XXV	FIMMP-XXVI	FIMMP-XXVII	FIMMP-XXVIII	FIMMP-XIX	FIMMP-XXX	FIMMP-XXXI	FIMMP-XXXII	Total
		(Rupees)													
Market value of investments		-	9,268,364,411	-	-	-	7,086,219,616	6,173,887,973	-	-	-	-	-	-	22,528,472,000
Less: carrying value of investments		-	(9,284,878,077)	-	-	-	(7,085,929,556)	(6,173,887,973)	-	-	-	-	-	-	(22,544,695,606)
		-	(16,513,666)	-	-	-	290,060	-	-	-	-	-	-	-	(16,223,606)

	June 30, 2026 (Audited)																			
	FIMMP-I	FIMMP-VI	FIMMP-VII	FIMMP-VIII	FIMMP-IX	FIMMP-X	FIMMP-XI	FIMMP-XII	FIMMP-XIII	FIMMP-XIV	FIMMP-XV	FIMMP-XVI	FIMMP-XVII	FIMMP-XVIII	FIMMP-XIX	FIMMP-XX	FIMMP-XXI	FIMMP-XXII	FIMMP-XXIII	FIMMP-XXIV	Total
	(Rupees)																			
Market value of investments	-	-	-	-	-	-	-	-	-	-	-	-	-	-	3,506,473,737	-	8,709,705,000	-	11,500,000,000	-	23,716,178,737
Less: carrying value of investments	-	-	-	-	-	-	-	-	-	-	-	-	-	-	(3,506,473,737)	-	(8,685,269,733)	-	(11,500,000,000)	-	(23,691,743,470)
	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	24,435,267	-	-	-	24,435,267

6 PROFIT RECEIVABLES

	Note	September 30, 2026 (Un-Audited)													
		FIMMP-XIX	FIMMP-XXI	FIMMP-XXII	FIMMP-XXIII	FIMMP-XXIV	FIMMP-XXV	FIMMP-XXVI	FIMMP-XXVII	FIMMP-XXVIII	FIMMP-XIX	FIMMP-XXX	FIMMP-XXXI	FIMMP-XXXII	Total
		(Rupees)													
Profit receivable on bank balances	6.1	-	165,371	-	-	-	18,152,836	73,981,529	-	-	25,146,851	8,846,992	70,732,413	195,916,408	392,942,400
Profit receivable on certificate of musharakah		-	-	-	-	-	-	-	-	-	-	-	-	-	-
Profit receivable on term deposit receipts		-	26,378,068	-	-	-	-	-	-	-	-	-	-	-	26,378,068
Profit receivable on certificate of investments		-	50,844,874	-	-	-	76,267,281	149,910,454	-	-	-	-	-	-	277,022,609
		-	77,388,313	-	-	-	94,420,117	223,891,983	-	-	25,146,851	8,846,992	70,732,413	195,916,408	696,343,077

	Note	June 30, 2026 (Audited)																			
		FIMMP-I	FIMMP-VI	FIMMP-VII	FIMMP-VIII	FIMMP-IX	FIMMP-X	FIMMP-XI	FIMMP-XII	FIMMP-XIII	FIMMP-XIV	FIMMP-XV	FIMMP-XVI	FIMMP-XVII	FIMMP-XVIII	FIMMP-XIX	FIMMP-XX	FIMMP-XXI	FIMMP-XXII	FIMMP-XXIII	FIMMP-XXIV	Total
		(Rupees)																			
Profit receivable on bank balances	6.1	-	-	-	-	-	-	-	-	-	-	415,733	-	-	-	-	13,122,082	-	-	-	-	13,537,814
Profit receivable on certificate of musharakah		-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Profit receivable on term deposit receipts		-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	22,123,285	-	22,123,285
Profit receivable on certificate of investments		-	-	-	-	-	-	-	-	-	-	-	-	-	-	79,195,460	-	-	-	-	-	79,195,460
		-	-	-	-	-	-	-	-	-	-	415,733	-	-	-	79,195,460	13,122,082	-	-	22,123,285	-	114,856,559

6.1 This represents the profit receivable on bank balance held with Faysal Bank Limited, a related party.

NOTES TO AND FORMING PART OF THE CONDENSED INTERIM FINANCIAL STATEMENTS (Un-audited)

For The Quarter Ended September 30, 2026

7 PAYABLE TO FAYSAL ASSET MANAGEMENT LIMITED - MANAGEMENT COMPANY

	Note	September 30, 2026 (Un-Audited)													
		FIMMP-XIX	FIMMP-XXI	FIMMP-XXII	FIMMP-XXIII	FIMMP-XXIV	FIMMP-XXV	FIMMP-XXVI	FIMMP-XXVII	FIMMP-XXVIII	FIMMP-XIX	FIMMP-XXX	FIMMP-XXXI	FIMMP-XXXII	Total
		(Rupees)													
Management remuneration payable	7.1	-	7,650,756	-	-	-	5,872,313	907,091	-	-	52,312	23,202	1,473,910	152,935	16,132,519
Sindh Sales Tax on remuneration of the Management Company	7.2	-	1,147,613	-	-	-	880,847	136,064	-	-	7,847	3,481	221,086	22,940	2,419,878
Preliminary expenses and floatation costs		-	-	-	-	-	-	-	-	-	-	-	-	-	-
Other payable		-	25,000	-	-	-	-	-	-	-	-	-	14,000,000	100,000	14,125,000
		-	8,823,369	-	-	-	6,753,160	1,043,155	-	-	60,159	26,683	15,694,996	275,875	32,677,397

	June 30, 2026 (Audited)																								
	FIMMP-I	FIMMP-II	FIMMP-III	FIMMP-IV	FIMMP-V	FIMMP-VI	FIMMP-VII	FIMMP-VIII	FIMMP-IX	FIMMP-X	FIMMP-XI	FIMMP-XII	FIMMP-XIII	FIMMP-XIV	FIMMP-XV	FIMMP-XVI	FIMMP-XVII	FIMMP-XVIII	FIMMP-XIX	FIMMP-XX	FIMMP-XXI	FIMMP-XXII	FIMMP-XXIII	FIMMP-XXIV	Total
	(Rupees)																								
Management remuneration payable	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	2,755,677	90,592	7,458,319	4,929,009	11,327,882	317,581	26,879,060
Sindh Sales Tax on remuneration of the Management Company	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	413,351	13,589	1,118,748	739,351	1,699,182	47,637	4,031,858
Preliminary expenses and floatation costs	-	-	120,836	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	120,836
Other payable	-	-	-	-	-	-	-	-	-	-	-	-	-	-	1,250,000	-	-	-	-	25,000,000	25,000	-	-	-	26,275,000
	-	-	120,836	-	-	-	-	-	-	-	-	-	-	-	1,250,000	-	-	-	3,169,028	25,104,181	8,602,067	5,668,360	13,027,064	365,218	57,306,754

7.1 As per Regulation 61 of the NBFC Regulations, the Management Company is entitled to a remuneration equal to an amount not exceeding the maximum rate of management fee as disclosed in the Offering Document subject to the capping of 1% for a Collective Investment Scheme categorised as 'Shariah Compliant Fixed Rate / Return Scheme'. Keeping in view the maximum allowable threshold, the Management Company has charged remuneration during the period ended September 30, 2026 at the following rates:

September 30, 2026 (Un-Audited)													
Faysal Islamic Mehdood Muddat Plan-XIX	Faysal Islamic Mehdood Muddat Plan-XXI	Faysal Islamic Mehdood Muddat Plan-XXII	Faysal Islamic Mehdood Muddat Plan-XXIII	Faysal Islamic Mehdood Muddat Plan-XXIV	Faysal Islamic Mehdood Muddat Plan-XXV	Faysal Islamic Mehdood Muddat Plan-XXVI	Faysal Islamic Mehdood Muddat Plan-XXVII	Faysal Islamic Mehdood Muddat Plan-XXVIII	Faysal Islamic Mehdood Muddat Plan-XXIX	Faysal Islamic Mehdood Muddat Plan-XXX	Faysal Islamic Mehdood Muddat Plan-XXXI	Faysal Islamic Mehdood Muddat Plan-XXXII
0.01% of average annual net assets	1% of average annual net assets	0.67% of average annual net assets	1% of average annual net assets	0.86% of average annual net assets	1% of average annual net assets	0.64% of average annual net assets	0.47% of average annual net assets	0.69% of average annual net assets	0.35% of average annual net assets	0.39% of average annual net assets	0.51% of average annual net assets	0.01% of average annual net assets

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The remuneration is payable to the Management Company monthly in arrears.

During the year ended June 30, 2025, the SECP, vide S.R.O.600(I)/2025 dated April 10, 2025, introduced the management fee cap of 1.00% to be calculated on a per annum basis of the average daily net assets, applicable to an "Fixed Rate Scheme". This revision was effective from July 1, 2025.

7.2 Sindh sales tax on remuneration of the Management Company levied through the Sindh Sales Tax Act on Services, 2011 has been charged at the rate of 15 % (2025: 15%) and any reimbursable expenditure to the Management Company.

8 PAYABLE TO CENTRAL DEPOSITORY COMPANY OF PAKISTAN LIMITED - TRUSTEE

	Note	September 30, 2026 (Un-Audited)													
		FIMMP-XIX	FIMMP-XXI	FIMMP-XXII	FIMMP-XXIII	FIMMP-XXIV	FIMMP-XXV	FIMMP-XXVI	FIMMP-XXVII	FIMMP-XXVIII	FIMMP-XIX	FIMMP-XXX	FIMMP-XXXI	FIMMP-XXXII	Total
		(Rupees)													
Trustee fee payable	8.1	-	420,800	-	-	-	322,985	652,894	-	-	288,669	126,769	600,903	841,147	3,254,167
Sindh Sales Tax on remuneration of the Trustee	8.2	-	62,981	-	-	-	48,340	97,715	-	-	43,471	18,939	90,515	126,172	488,133
		-	483,781	-	-	-	371,325	750,609	-	-	332,140	145,708	691,418	967,319	3,742,300

	June 30, 2026 (Audited)																				
	FIMMP-I	FIMMP-VI	FIMMP-VII	FIMMP-VIII	FIMMP-IX	FIMMP-X	FIMMP-XI	FIMMP-XII	FIMMP-XIII	FIMMP-XIV	FIMMP-XV	FIMMP-XVI	FIMMP-XVII	FIMMP-XVIII	FIMMP-XIX	FIMMP-XX	FIMMP-XXI	FIMMP-XXII	FIMMP-XXIII	FIMMP-XXIV	Total
	(Rupees)																				
Trustee fee payable	-	-	-	-	-	-	-	-	-	-	-	-	-	-	174,520	498,256	410,208	394,210	1,301,798	17,467	2,796,459
Sindh Sales Tax on remuneration of the Trustee	-	-	-	-	-	-	-	-	-	-	-	-	-	-	26,178	74,738	61,531	59,131	195,269	2,620	419,467
	-	-	-	-	-	-	-	-	-	-	-	-	-	-	200,698	572,994	471,739	453,341	1,497,067	20,087	3,215,926

8.1 The Trustee is entitled to a monthly remuneration for services rendered to the Fund under the provisions of the Trust Deed at the rate of 0.055 % for all plans during the year (June 30, 2025: 0.055% for all plans) per annum of the average annual net assets of the Fund.

8.2 Sindh Sales Tax is levied at the rate of 15% under the Sindh Sales Tax Act on Services Act, 2011 (June 30, 2025: 15%) on the Trustee Remuneration.

9 PAYABLE TO THE SECURITIES AND EXCHANGE COMMISSION OF PAKISTAN

	Note	September 30, 2026 (Un-Audited)													
		FIMMP-XIX	FIMMP-XX	FIMMP-XXI	FIMMP-XXII	FIMMP-XXIII	FIMMP-XXIV	FIMMP-XXV	FIMMP-XXVI	FIMMP-XXVII	FIMMP-XXVIII	FIMMP-XIX	FIMMP-XXX	FIMMP-XXXI	FIMMP-XXXII	Total
		(Rupees)														
Annual fee payable	9.1	-	-	573,781	-	-	-	440,399	890,283	-	-	393,613	172,841	819,387	1,147,014	4,437,318

		June 30, 2026 (Audited)																				
		FIMMP-I	FIMMP-VI	FIMMP-VII	FIMMP-VIII	FIMMP-IX	FIMMP-X	FIMMP-XI	FIMMP-XII	FIMMP-XIII	FIMMP-XIV	FIMMP-XV	FIMMP-XVI	FIMMP-XVII	FIMMP-XVIII	FIMMP-XIX	FIMMP-XX	FIMMP-XXI	FIMMP-XXII	FIMMP-XXIII	FIMMP-XXIV	Total
		(Rupees)																				
Annual fee payable	9.1	-	-	-	-	-	-	-	-	-	-	-	-	-	-	237,982	679,440	559,349	537,559	1,775,179	23,819	3,813,328

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For The Quarter Ended September 30, 2026

9.1 In accordance with the NBFC Regulations, a Collective Investment Scheme (CIS) is required to pay non-refundable fee to the Securities and Exchange Commission of Pakistan (SECP) at the rate of 0.075% (2025: 0.075%) per annum of the daily net assets of the Fund. Further, the Fund is required to pay SECP fee within fifteen days of the close of every calendar month.

10 ACCRUED EXPENSES AND OTHER LIABILITIES

	September 30, 2026 (Un-Audited)														
	FIMMP-XIX	FIMMP-XX	FIMMP-XXI	FIMMP-XXII	FIMMP-XXIII	FIMMP-XXIV	FIMMP-XXV	FIMMP-XXVI	FIMMP-XXVII	FIMMP-XXVIII	FIMMP-XIX	FIMMP-XXX	FIMMP-XXXI	FIMMP-XXXII	Total
	(Rupees)														
Auditors' remuneration payable	86,525	-	117,944	-	-	-	27,679	122,368	135,000	127,273	25,000	150,000	140,000	7,500	939,289
Transaction charges payable	96,351	-	379,946	-	42,536	-	201,274	207,213	6,301	37,809	73,096	36,548	72,781	-	1,153,855
Legal and professional charges payable	-	-	-	-	-	-	-	-	14,256	12,960	-	-	-	-	27,216
Shariah advisory payable	-	-	11,704	-	-	-	11,705	11,704	10,500	5,852	8,008	8,008	12,757	10,000	90,238
Withholding tax payable	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Other payable	-	-	-	25,000	-	10,010	-	-	-	-	125,000	-	-	-	160,010
Payable to unit holders	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Capital gain tax payable	-	-	-	-	-	-	-	1,060,280	-	-	31,052,769	11,863,874	53,418,121	-	97,395,044
	182,876	-	509,594	25,000	42,536	10,010	240,658	1,401,565	166,057	183,894	31,283,873	12,058,430	53,643,659	17,500	99,765,652

	June 30, 2026 (Audited)																								
	FIMMP-I	FIMMP-II	FIMMP-III	FIMMP-IV	FIMMP-V	FIMMP-VI	FIMMP-VII	FIMMP-VIII	FIMMP-IX	FIMMP-X	FIMMP-XI	FIMMP-XII	FIMMP-XIII	FIMMP-XIV	FIMMP-XV	FIMMP-XVI	FIMMP-XVII	FIMMP-XVIII	FIMMP-XIX	FIMMP-XX	FIMMP-XXI	FIMMP-XXII	FIMMP-XXIII	FIMMP-XXXII	Total
	(Rupees)																								
Auditors' remuneration payable	46,517	-	-	-	-	58,971	-	117,325	203,250	180,000	138,640	86,893	79,396	79,396	79,381	-	-	-	86,525	-	86,525	-	-	-	1,242,821
Transaction charges payable	343,620	-	-	-	-	20,183	2,703	-	41,158	-	40,950	-	66,658	708	-	13,894	19,850	-	96,352	81,918	911,430	-	-	-	1,639,425
Legal and professional charges payable	78,339	-	-	-	-		-	-	-	-	524	-	-	-	-	-	-	-	-	-	-	-	-	-	78,863
Shariah advisory payable	56,362	-	-	-	-	62,953	11,634	17,318	23,080	12,176	5,443	7,395	15,846	15,846	19,364	-	-	-	-	-	-	-	-	-	247,418
Printing charges payable	-	-	-	-	-		-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Withholding tax payable	-	-	-	-	-	5,352	-	-	-	-	-	-	-	-	-	-	-	-	-	1,397,747	-	-	-	-	1,403,099
Other payable	1,732,959	-	-	-	-	1,361,000	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	25,000	28,357	-	3,147,316
Payable to unit holders	181,469	255,833	34,512	63,965	164,059	554,108	43,434	9,528	28,280	52,398	29,721	13,055	531,317	3,685,554	-	266,560	517,459	2,751,237	-	-	-	-	-	-	9,182,489
Capital gain tax payable	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	12,564,005	80,289,965	31,410,000	20,070,273	60,060,776	-	204,395,019
	2,439,265	255,833	34,512	63,965	164,059	2,062,566	57,772	144,171	295,768	244,574	215,279	107,343	693,218	3,781,505	98,746	280,454	537,309	2,751,237	12,746,882	81,769,630	32,407,955	20,095,273	60,089,134	-	221,336,449

NOTES TO AND FORMING PART OF THE CONDENSED INTERIM FINANCIAL STATEMENTS (Un-audited)

For The Quarter Ended September 30, 2026

11 CONTINGENCIES AND COMMITMENTS

There are no contingencies and commitments outstanding as at September 30, 2026 and June 30, 2026.

12 TOTAL EXPENSE RATIO

The SECP, vide S.R.O. 600(I)/2025 dated April 10, 2025, has removed the Total Expense Ratio (TER) limit with effect from July 1, 2025. The TER limit of 2.5% for a collective investment scheme categorised as an 'Shariah Compliant Fixed Rate / Return Scheme', applicable previously, has been replaced with the management fee cap as disclosed in note 8.1 to these financial statements. the total expense ratio of the Fund as at September 30, 2026 based on the current period results is as follows:

Fund Name	Management Fee	Regulatory Fee	Trustee Fee	Levies and Taxes	Transaction Expenses (Broker, Banks, PSX, CDC, NCCPL, etc.)	Third Party Expenses (Auditor, Rating Agency, Legal, Shariah Advisory)	Other Expenses	TER%	TER W/O LEVY
Faysal Islamic Mehdood Muddat Plan-XIX	0.010	0.075	0.055	0.010	-	-	-	0.15	0.14
Faysal Islamic Mehdood Muddat Plan-XXI	1.000	0.075	0.055	0.158	0.017	0.003	-	1.31	1.15
Faysal Islamic Mehdood Muddat Plan-XXII	0.670	0.075	0.055	0.109	-	-	-	0.91	0.80
Faysal Islamic Mehdood Muddat Plan-XXIII	1.000	0.075	0.055	0.158	-	-	-	1.29	1.13
Faysal Islamic Mehdood Muddat Plan-XXIV	0.856	0.075	0.055	0.137	-	-	-	1.12	0.99
Faysal Islamic Mehdood Muddat Plan-XXV	1.000	0.075	0.055	0.158	0.013	0.005	-	1.31	1.15
Faysal Islamic Mehdood Muddat Plan-XXVI	0.640	0.075	0.055	0.104	0.007	0.006	-	0.89	0.78
Faysal Islamic Mehdood Muddat Plan-XXVII	0.473	0.075	0.055	0.079	-	0.008	-	0.69	0.61
Faysal Islamic Mehdood Muddat Plan-XXVIII	0.689	0.075	0.055	0.112	0.002	0.006	-	0.94	0.83
Faysal Islamic Mehdood Muddat Plan-XXIX	0.347	0.075	0.055	0.060	0.006	0.012	-	0.56	0.50
Faysal Islamic Mehdood Muddat Plan-XXX	0.391	0.075	0.055	0.067	0.007	0.029	-	0.62	0.56
Faysal Islamic Mehdood Muddat Plan-XXXI	0.507	0.075	0.055	0.084	0.004	0.008	-	0.73	0.65
Faysal Islamic Mehdood Muddat Plan-XXXII	0.010	0.075	0.055	0.010	-	0.001	-	0.15	0.14

13 TAXATION

The income of the Fund is exempt from income tax under clause (99) of part I of the Second Schedule to the Income Tax Ordinance, 2001 subject to the condition that not less than 90% of the accounting income for the year as reduced by capital gains, whether realised or unrealised, is distributed amongst the unit holders as cash dividend. Furthermore, as per Regulation 63 of the Non-Banking Finance Companies and Notified Entities Regulations, 2008, the Fund is required to distribute not less than 90% of its accounting income for the year derived from sources other than capital gains as reduced by such expenses as are chargeable thereon to the unit holders.The Fund has not recorded any tax liability in respect of income relating to the current year as the Management Company intends to distribute at least 90 percent of the Fund's accounting income for the year ending June 30, 2027 as reduced by capital gains (whether realised or unrealised) to its unit holders.

The Fund is also exempt from the provisions of Section 113 (minimum tax) under clause 11A of Part IV of the Second Schedule to the Income Tax Ordinance, 2001.

14 TRANSACTIONS WITH CONNECTED PERSONS AND RELATED PARTIES

14.1 Connected persons and related parties include Faysal Asset Management Limited being the Management Company, Central Depository Company of Pakistan Limited being the Trustee, other collective investment schemes managed by the Management Company, Faysal Asset Management Limited - Staff Provident Fund, Faysal Asset Management Limited - Staff Gratuity Fund, Faysal Bank Limited, Faysal Bank Limited - Staff Provident Fund, Faysal Bank Limited - Staff Gratuity Fund and other entities under common management and / or directorship and the directors, their close family members and officers of the Management Company and the Trustee, key management personnel, other associated undertakings and unit holders holding more than 10% units of the Fund at period end.

NOTES TO AND FORMING PART OF THE CONDENSED INTERIM FINANCIAL STATEMENTS (Un-audited)

For The Quarter Ended September 30, 2026

14.2 Transactions with connected persons essentially comprise sale and redemption of units, fee on account of managing the affairs of the Fund sales load, other charges and distribution payments to connected persons. The transactions with connected persons are in the normal course of business, at contracted rates and at terms determined in accordance with market rates.

14.3 Remuneration to the Management Company of the Fund is determined in accordance with the provisions of the NBFC Regulations, 2008 and the Trust Deed.

14.4 Remuneration to the Trustee is determined in accordance with the provisions of the Trust Deed.

14.5 The details of transactions carried out by the Fund with connected persons during the period and balances with them as at period end are as follows:

Transactions during the period:

	For the period from July 01, 2026 to July 14, 2026	For the quarter ended 30 September 2026	For the quarter ended 30 September 2026	For the period from July 01, 2026 to July 06, 2026	For the period from July 01, 2026 to July 14, 2026	For the period from July 01, 2026 to July 30, 2026	For the period from July 09, 2026 to September 30, 2026	For the period from July 15, 2026 to September 30, 2026	For the period from July 16, 2026 to August 18, 2026	For the period from July 29, 2026 to August 31, 2026	For the period from August 07, 2026 to September 18, 2026	For the period from August 11, 2026 to September 18, 2026	For the period from August 19, 2026 to September 17, 2026	For the period from June 11, 2026 to June 30, 2026	Total
	FIMMP-XIX	FIMMP-XX	FIMMP-XXI	FIMMP-XXII	FIMMP-XXIII	FIMMP-XXIV	FIMMP-XXV	FIMMP-XXVI	FIMMP-XXVII	FIMMP-XXVIII	FIMMP-XIX	FIMMP-XXX	FIMMP-XXXI	FIMMP-XXXII	
	----------(Rupees)----------														
Faysal Asset Management Limited - Management Company															
Remuneration of the Management Company	14,756	-	23,282,438	1,111,394	16,719,931	7,664,277	16,132,527	19,510,722	9,535,859	16,514,424	4,398,121	2,109,680	9,728,296	152,935	126,875,360
Sindh sales tax on remuneration of the Management Company	2,213	-	3,492,366	166,709	2,507,990	1,149,642	2,419,879	2,926,608	1,430,379	2,477,164	659,718	316,453	1,459,244	22,940	19,031,305
Faysal Bank Limited (Group/ Associated company)															
Profit on balances with bank	2,257,597	-	17,757,710	20,908,034	175,507,629	95,870,709	69,841,006	136,390,882	212,897,443	93,914,097	79,705,391	28,570,206	141,798,788	195,916,408	1,271,335,900
Bank charges	2	-	386	2,000	2,195	3,978	25	25	3,630	6,240	5,890	2,500	5,890	-	32,761
Certificate of musharakah purchased during the period	-	-	-	-	-	-	-	28,000,000,000	48,000,000,000	36,000,000,000	-	-	12,000,000,000	-	124,000,000,000
Certificate of TDR purchased during the period	-	-	-	-	-	-	-	-	-	30,000,000,000	-	-	-	-	30,000,000,000
Certificate of musharakah matured during the period	-	-	-	-	-	-	-	28,000,000,000	48,000,000,000	36,000,000,000	-	-	12,000,000,000	-	124,000,000,000
Certificate of TDR matured during the period	-	-	-	-	-	-	-	-	-	30,000,000,000	-	-	-	-	30,000,000,000
Central Depository Company of Pakistan Limited (the Trustee)															
Remuneration of the Trustee	81,093	-	1,280,544	91,188	918,869	492,676	887,296	1,676,094	1,108,747	1,317,793	696,483	296,767	1,054,894	841,147	10,743,591
Sindh sales tax on remuneration of the Trustee	12,164	-	191,942	13,678	137,830	73,901	132,987	251,195	166,312	197,669	104,643	44,439	158,613	126,172	1,611,545
Unit holders with more than 10% holding*															
Units issued: FIMMP-XIX: Nil, FIMMP-XX: Nil, FIMMP-XXI: Nil, FIMMP-XXII: Nil, FIMMP-XXIII: Nil, FIMMP-XXIV: Nil, FIMMP-XXV: 69,985,810, FIMMP-XXVI: 76,423,641, FIMMP-XXVII: Nil, FIMMP-XXVIII: Nil, FIMMP-XXIX: Nil, FIMMP-XXX: Nil, FIMMP-XXXI: Nil, FIMMP-XXXII: 296,907,825 (2025: FIMMF-VIII: 103,244,640 ,FIMMF-IX: 12,993,643,191 units, FIMMF-X: 269,023,340 units, FIMMF-XI: 103,767,575 units)	-	-	-	-	-	-	6,998,580,969	7,642,364,104	-	-	-	-	-	29,690,782,520	44,331,727,593
Units redeemed/ dividend reinvested: FIMMP-XIX: Nil, FIMMP-XX: Nil, FIMMP-XXI: Nil, FIMMP-XXII: Nil, FIMMP-XXIII: Nil, FIMMP-XXIV: Nil, FIMMP-XXV: Nil, FIMMP-XXVI: Nil, FIMMP-XXVII: Nil, FIMMP-XXVIII: Nil, FIMMP-XXIX: Nil, FIMMP-XXX: Nil, FIMMP-XXXI: Nil, FIMMP-XXXII: Nil (2025: FIMMF-VIII: 204,909,840 Units)	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-

** This reflects the position of related party/ connected persons status for the year ended September 30, 2026 and September 30, 2025*

NOTES TO AND FORMING PART OF THE CONDENSED INTERIM FINANCIAL STATEMENTS (Un-audited)

For The Quarter Ended September 30, 2026

Transactions during the period:

	For the period ended September 30, 2025	For the period ended September 30, 2025	For the period ended September 30, 2025	For the period ended September 30, 2025	For the period ended September 30, 2025	For the period ended September 30, 2025	For the period ended September 30, 2025	For the period ended September 30, 2025	Total
	Faysal Islamic Mehdood Muddat Plan-I	Faysal Islamic Mehdood Muddat Plan-VI	Faysal Islamic Mehdood Muddat Plan-VII	Faysal Islamic Mehdood Muddat Plan-VIII	Faysal Islamic Mehdood Muddat Plan-IX	Faysal Islamic Mehdood Muddat Plan-X	Faysal Islamic Mehdood Muddat Plan-XI	Faysal Islamic Mehdood Muddat Plan-XII	
	(Rupees)								
Faysal Asset Management Limited - Management Company									
Remuneration of the Management Company	1,521,208	4,627,429	1,747,541	8,524,354	5,044,631	1,100,836	1,511,606	-	24,077,605
Sindh sales tax on remuneration of the Management Company	228,181	694,114	262,131	1,278,863	756,695	165,125	226,741	-	3,611,850
Faysal Bank Limited (Group/ Associated company)									
Profit on balances with bank	89,065	211,419,223	203,629,918	129,250,685	58,370,852	90,968,179	28,147,282	-	721,875,204
Bank charges	940	247	1,724	159	51	-	-	-	3,121
Central Depository Company of Pakistan Limited (the Trustee)									
Remuneration of the Trustee	418,332	1,022,567	2,132,414	1,134,666	1,302,638	1,553,436	298,303	-	7,862,356
Sindh sales tax on remuneration of the Trustee	62,750	153,376	321,802	171,232	195,396	233,016	44,746	-	1,182,318
Unit holders with more than 10% holding*									
Units Issue - FIMMF-VIII: 103,244,640 ,FIMMF-IX: 12,993,643,191 units, FIMMF-X: 269,023,340 units, FIMMF-XI: 103,767,575 units	-	-	-	10,586,233,299	1,299,364,310	26,902,333,981	10,376,757,460	-	49,164,689,050
Units Redeemed - FIMMF-VIII: 204,909,840 Units	-	-	-	20,805,309,265	-	-	-	-	20,805,309,265

Amounts / balances outstanding as at period end:

	September 30, 2026 (Un-Audited)														
	FIMMP-XIX	FIMMP-XX	FIMMP-XXI	FIMMP-XXII	FIMMP-XXIII	FIMMP-XXIV	FIMMP-XXV	FIMMP-XXVI	FIMMP-XXVII	FIMMP-XXVIII	FIMMP-XIX	FIMMP-XXX	FIMMP-XXXI	FIMMP-XXXII	Total
	(Rupees)														
Faysal Asset Management Limited - the Management Company															
Management remuneration payable	-	-	7,650,756	-	-	-	5,872,313	907,091	-	-	52,312	23,202	1,473,910	152,935	16,132,519
Sindh Sales Tax on remuneration of the Management Company	-	-	1,147,613	-	-	-	880,847	136,064	-	-	7,847	3,481	221,086	22,940	2,419,878
Other payables	-	-	25,000	-	-	-	-	-	-	-	-	-	14,000,000	100,000	14,125,000
Faysal Bank Limited - group company / associated company															
Balance with bank	182,876	-	1,617,692	25,000	42,536	10,010	1,445,059	7,989,170,792	166,057	183,894	6,922,934	3,556,670	117,047	46,404,810,886	54,408,251,453
Profit receivable on balance with bank	-	-	165,371	-	-	-	18,152,636	73,981,529	-	-	25,146,851	8,846,992	70,732,413	195,916,408	392,942,400
Central Depository Company of Pakistan Limited - the Trustee															-
Trustee fee payable	-	-	420,800	-	-	-	322,985	652,894	-	-	288,669	126,769	600,903	841,147	3,254,167
Sindh sales tax on remuneration of the Trustee	-	-	62,981	-	-	-	48,340	97,715	-	-	43,471	18,939	90,515	126,172	488,133
Unit holders with more than 10% holding*															
Units outstanding - FIMMP-XIX: Nil, FIMMP-XX: Nil, FIMMP-XXI: 89,690,224, FIMMP-XXII: Nil, FIMMP-XXIII: Nil, FIMMP-XXIV: Nil, FIMMP-XXV: 69,985,810, FIMMP-XXVI: 76,423,641, FIMMP-XXVII: Nil, FIMMP-XXVIII: Nil, FIMMP-XXIX: Nil, FIMMP-XXX: Nil, FIMMP-XXXI: Nil, FIMMP-XXXII: 296,907,825.	-	-	9,337,120,097	-	-	-	7,161,752,884	7,812,391,420	-	-	-	-	-	29,814,652,465	54,125,916,866

**This reflects the position of related party / connected persons status as at September 30, 2026 and June 30, 2026*

NOTES TO AND FORMING PART OF THE CONDENSED INTERIM FINANCIAL STATEMENTS (Un-audited)

For The Quarter Ended September 30, 2026

Amounts / balances outstanding as at period end:	June 30, 2026 (Audited)																							
	FIMMP-I	FIMMP-II	FIMMP-III	FIMMP-IV	FIMMP-V	FIMMP-VI	FIMMP-VII	FIMMP-VIII	FIMMP-IX	FIMMP-X	FIMMP-XI	FIMMP-XII	FIMMP-XIII	FIMMP-XIV	FIMMP-XV	FIMMP-XVI	FIMMP-XVII	FIMMP-XVIII	FIMMP-XIX	FIMMP-XX	FIMMP-XXI	FIMMP-XXII	FIMMP-XXIII	FIMMP-XXIV	Total
	(Rupees)																							
Faysal Asset Management Limited - the Management Company																								
Management remuneration payable																	475,411	-	-	3,869,581	9,298,013	2,845,076	2,383,151	4,389,054	23,260,286
Sindh Sales Tax on remuneration of the Management Company																	71,311	-	-	580,437	1,394,702	426,761	357,473	658,358	3,489,042
Preliminary expenses and floatation cost payable																	271,584	-	120,837	71,053	87,481	-	-	-	550,955
Other payables																	25,000	23,197	25,000	25,000	-	-	25,000	-	123,197
Units outstanding - FIMMP-I: __ (June 2025: 30,806 in FIMMP-I) units																	3,575,388	-	-	-	-	-	-	-	3,575,388
Faysal Bank Limited - group company / associated company																								
Balance with bank																	4,931,670	15,702,881	924,428	62,816,168	61,360,150	7,234,892,454	11,748,310,863	9,179,344,558	28,308,283,172
Profit receivable on balance with bank																	524,777	-	-	11,027,654	24,311,890	68,517,550	113,804,285	55,736,376	273,922,532
Central Depository Company of Pakistan Limited - the Trustee																								
Trustee fee payable																	138,810	-	-	184,974	568,248	328,296	1,092,248	261,387	2,573,963
Sindh sales tax on remuneration of the Trustee																	20,821	-	-	28,993	85,258	49,254	163,871	39,220	387,417
Security desposit																								
Unit holders with more than 10% holding*																								
Units outstanding - FIMMP-I: 24,210,627 (2025: 25,600,191) units, FIMMP-VI: 71,912,545 (2025: 72,678,996) units, FIMMP--VII: Nil (2025: 23,204,420,763) units, FIMMP-VIII: Nil (2025:10.218,014,242) units, FIMMP--IX: Nil (2025: Nil) units, FIMMP-XII: Nil (2025: Nil) units, FIMMP-XIII: Nil (2025: Nil) units, FIMMP-XIV: Nil (2025: Nil) units and FIMMP-XV: Nil (2025: Nil) units,FIMMP-XVIII: 74,758,031 (2025 : Nil units, FIMMP-XIX : 9,674,338 (2025: Nil) units ,FIMMP-XXI: 89,690,224 (2025 Nil) units, FIMMP-XXII: 99,801,144 (2025: Nil) units FIMMP-XXIII: 171,018,387(2025 Nil) units, FIMMP-XXIV: 36,023,726 (2025 :Nil) units																	2,971,194,271	-	-	-	-	7,276,671,114	23,204,420,763	10,218,014,242	43,670,300,389

NOTES TO AND FORMING PART OF THE CONDENSED INTERIM FINANCIAL STATEMENTS (Un-audited)

For The Quarter Ended September 30, 2026

15 FAIR VALUE MEASUREMENT

Fair value is the price that would be received to sell an asset or paid to transfer a liability in an orderly transaction between market participants at the measurement date. Consequently, differences can arise between carrying values and the fair value estimates.

Underlying the definition of fair value is the presumption that the Fund is a going concern without any intention or requirement to curtail materially the scale of its operations or to undertake a transaction on adverse terms.

Financial assets which are tradable in an open market are revalued at the market prices prevailing at the reporting date. The estimated fair value of all other financial assets and liabilities is considered not to be significantly different from the respective book values.

15.1 Fair value hierarchy

International Financial Reporting Standard 13, 'Fair value measurement' requires the Fund to classify assets using a fair value hierarchy that reflects the significance of the inputs used in making the measurements. The fair value hierarchy has the following levels:

Level 1: quoted prices (unadjusted) in active markets for identical assets or liabilities;
Level 2: inputs other than quoted prices included within level 1 that are observable for the asset or liability either directly (i.e. as prices) or indirectly (i.e. derived from prices); and
Level 3: inputs for the asset or liability that are not based on observable market data (i.e. unobservable inputs).

As at June 30, 2026 and June 30, 2025, the Fund holds the following financial instrument measured at fair value:

	FIMMF-I				FIMMF-VI				FIMMF-VII				FIMMF-VIII				FIMMF-IX			
	September 30, 2026 (Un-Audited)				September 30, 2026 (Un-Audited)				September 30, 2026 (Un-Audited)				September 30, 2026 (Un-Audited)				September 30, 2026 (Un-Audited)			
	Level 1	Level 2	Level 3	Total	Level 1	Level 2	Level 3	Total	Level 1	Level 2	Level 3	Total	Level 1	Level 2	Level 3	Total	Level 1	Level 2	Level 3	Total
	Rupees				Rupees				Rupees				Rupees				Rupees			
Financial assets 'at fair value through profit or loss'																				
Government securities	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Term deposit receipts	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Certificate of musharakah	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Certificate of investments/ Letter of placements	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-

	FIMMF-XV				FIMMF-XVI				FIMMF-XVII				FIMMF-XVIII				FIMMF-XIX			
	September 30, 2026 (Un-Audited)				September 30, 2026 (Un-Audited)				September 30, 2026 (Un-Audited)				September 30, 2026 (Un-Audited)				September 30, 2026 (Un-Audited)			
	Level 1	Level 2	Level 3	Total	Level 1	Level 2	Level 3	Total	Level 1	Level 2	Level 3	Total	Level 1	Level 2	Level 3	Total	Level 1	Level 2	Level 3	Total
	Rupees				Rupees				Rupees				Rupees				Rupees			
Financial assets 'at fair value through profit or loss'																				
Government securities	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Term deposit receipts	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Certificate of musharakah	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Certificate of investments/ Letter of placements	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-

NOTES TO AND FORMING PART OF THE CONDENSED INTERIM FINANCIAL STATEMENTS (Un-audited)

For The Quarter Ended September 30, 2026

	FIMMF-XX				FIMMF-XXI				FIMMF-XXII				FIMMF-XXIII				FIMMF-XXIV			
	September 30, 2026 (Un-Audited)				September 30, 2026 (Un-Audited)				September 30, 2026 (Un-Audited)				September 30, 2026 (Un-Audited)				September 30, 2026 (Un-Audited)			
	Level 1	Level 2	Level 3	Total	Level 1	Level 2	Level 3	Total	Level 1	Level 2	Level 3	Total	Level 1	Level 2	Level 3	Total	Level 1	Level 2	Level 3	Total
Financial assets 'at fair value through profit or loss'	Rupees				Rupees				Rupees				Rupees				Rupees			
Government securities	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Term deposit receipts	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Certificate of musharakah	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Certificate of investments/ Letter of placements	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-

	FIMMF-XIX				FIMMF-XXI				FIMMF-XXIII			
	June 30, 2026 (Audited)				June 30, 2026 (Audited)				June 30, 2026 (Audited)			
	Level 1	Level 2	Level 3	Total	Level 1	Level 2	Level 3	Total	Level 1	Level 2	Level 3	Total
Financial assets 'at fair value through profit or loss'	Rupees				Rupees				Rupees			
Government securities					-	-	-	-	-	-	-	-
Term deposit receipts	-		-	-	-	-	-	-	-	-	-	-
Certificate of musharakah	-	-	-	-	-	-	-	-	-	11,500,000,000	-	11,500,000,000
Certificate of investments/ Letter of placements	-	-	-	-	-	-	-	-	-	-	-	-
	-	-	-	-	-	-	-	-	-	11,500,000,000	-	11,500,000,000

Valuation technique used in determination of fair values is as follows:

Item	Valuation technique
Government of Pakistan - Ijarah sukuks - Other than PSX Listed	The fair value of GoP Ijarah sukuks listed on Pakistan Stock Exchange has been determined through closing rates of Pakistan Stock Exchange. The fair value of other GoP Ijarah Sukuks are derived using PKISRV rates. The PKISRV rates are announced by FMA (Fianncial Market Association) through Reuters. The rates announced are simple average of quotes received from eight different pre-defined / approved dealers / brokers.

There were no transfers between levels during the year.

16 GENERAL

16.1 Figures have been rounded off to the nearest rupee unless otherwise stated.

17 DATE OF AUTHORISATION FOR ISSUE

These financial statements were authorised for issue on October 15, 2026 by the Board of Directors of the Management Company.

For Faysal Asset Management Limited
(Management Company)

Chief Financial Officer	Chief Executive Officer	Director

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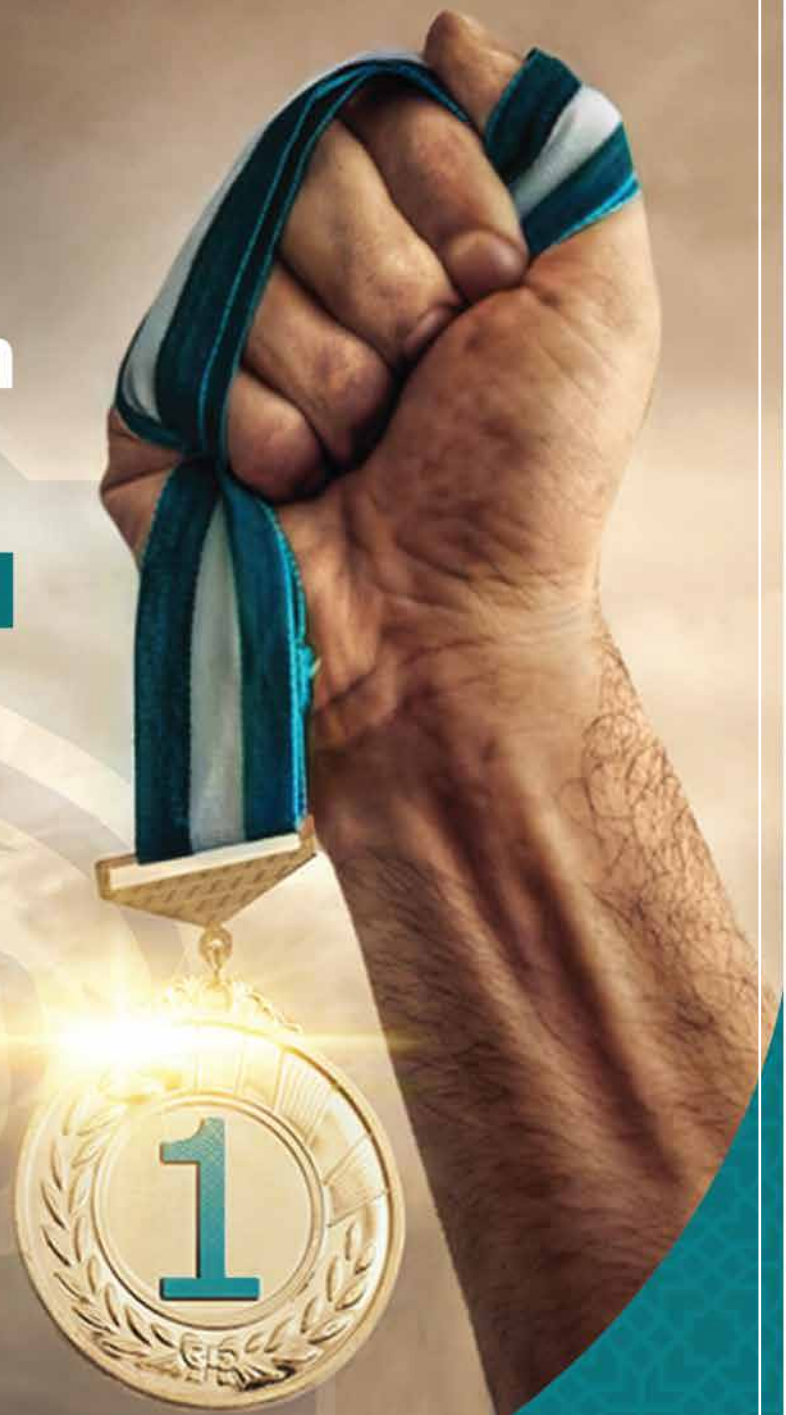

Certified by SECP on March 27, 2024.

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Faysal Islamic Sovereign Fund

Condensed Interim Financial Statements
For The Quarter Ended September 30, 2026

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Faysal Islamic Sovereign Fund

For The Quarter Ended September 30, 2026

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FUND INFORMATION

Management Company
Faysal Asset Management Limited.

Board of Directors
Mr. Yousaf Hussain, Chairman
Mrs. Samia Zuberi, Director
Mr. Ehsen Zafar Puri, Director
Mr. Aneeq Malik, Director
Mian Salman Ali, Director
Syed Amin ur Rahman, Director
Syed Muhammad Fraz Zaidi, Director
Mr. Nadir Rahman, Chief Executive Officer

Chief Financial Officer & Company Secretary
Mr. Salman Muslim

Audit Committee
Mr. Ehsen Zafar Puri, Chairman
Mrs. Samia Zuberi, Member
Mian Salman Ali, Member
Syed Muhammad Fraz Zaidi, Member

Human Resource & Remuneration Committee
Mrs. Samia Zuberi, Chairperson
Mr. Yousaf Hussain, Member
Mr. Ehsen Zafar Puri, Member
Mr. Aneeq Malik, Member

Risk Management Committee
Mian Salman Ali, Chairman
Mr. Aneeq Malik, Member
Syed Amin ur Rahman, Member

Board Strategy Committee
Mr. Yousaf Hussain, Chairman
Mr. Aneeq Malik, Member
Mian Salman Ali, Member
Syed Amin ur Rahman, Member
Syed Muhammad Fraz Zaidi, Member

Board Investment Committee
Syed Muhammad Fraz Zaidi, Chairman
Mrs. Samia Zuberi, Member
Mian Salman Ali, Member

Board Technology Committee
Mr. Aneeq Malik, Chairman
Mr. Ehsen Zafar Puri, Member
Syed Amin ur Rehman, Member
Syed Muhammad Fraz Zaidi, Member

Shariah Board Committee
Mufti Muhammad Mohib-ul-Haq, Chairman
Mufti Muhammad Najeeb Khan, Member
Muhammad Faisal Shaikh, Member

Trustee to the Fund
Central Depository Company of Pakistan Limited, CDC House, 99B, Block B, S.M.C.H.S, Main Shahrah-e-Faisal, Karachi.

Auditors
A.F Ferguson & Co. Chartered Accountants

Legal Advisor
Mohsin Tayebaly & Co,
2nd Floor, Dime Centre, BC-4 Block-9, KDA-5, Clifton, Karachi

Bankers to the Fund
Faysal Bank Limited
Dubai Islamic Bank

MISSION AND VISION

To provide world class investment management and advisory services for the benefit of clientele looking to maximize their financial returns while minimizing risk.

To amplify our client-centricity by inspiring innovation, championing customer service, generating competitive returns, and honoring the utmost ethical and professional standards.

MISSION STATEMENT

Faysal Islamic Sovereign Fund seeksto provide maximum possible preservation of capital and a responsible Shariah compliant return to its units holder.

Faysal Islamic Sovereign Fund

Condensed Interim Statement of Assets and Liabilities

As at September 30, 2026

	Note	(Un-audited) September 30, 2026			(Audited) June 30,2026		
		Faysal Islamic Sovereign Plan I	Faysal Islamic Sovereign Plan II	Total	Faysal Islamic Sovereign Plan I	Faysal Islamic Sovereign Plan II	Total
		(Rupees)			(Rupees)		
Assets							
Balances with banks	5	**176,997,063**	**159,105,326**	**336,102,389**	1,178,848,860	1,163,739,808	2,342,588,668
Investments	6	**979,213,359**	**880,605,048**	**1,859,818,407**	1,092,177,859	1,021,824,970	2,114,002,829
Receivable against sale and conversion of units		**-**	**-**	**-**	9,730,238	6,040,619	15,770,857
Advance,deposits, prepayments and other receivables	7	**46,833,263**	**38,970,741**	**85,804,004**	20,335,504	15,357,663	35,693,167
Preliminary expenses and floatation costs	8	**136,168**	**-**	**136,168**	161,648	-	161,648
Total assets		**1,203,179,853**	**1,078,681,115**	**2,281,860,968**	2,301,254,109	2,206,963,060	4,508,217,169
Liabilities							
Dividend payable		**-**	**4,322**	**4,322**	-	4,322	4,322
Payable to Faysal Asset Management Limited - Management Company	9	**6,282,604**	**1,663,157**	**7,945,761**	7,177,666	2,617,022	9,794,688
Payable to Central Depository Company of Pakistan Limited - Trustee	10	**65,370**	**59,017**	**124,387**	98,178	93,973	192,151
Payable to the Securities and Exchange Commission of Pakistan	11	**77,437**	**69,909**	**147,346**	116,414	111,432	227,846
Accrued expenses and other liabilities	12	**6,113,097**	**1,268,912**	**7,382,009**	10,916,218	11,350,583	22,266,801
Total liabilities		**12,538,508**	**3,065,317**	**15,603,825**	18,308,476	14,177,332	32,485,808
Net assets		**1,190,641,345**	**1,075,615,798**	**2,266,257,143**	2,282,945,633	2,192,785,728	4,475,731,361
Unit holders' fund (as per statement attached)		**1,190,641,345**	**1,075,615,798**	**2,266,257,143**	2,282,945,633	2,192,785,728	4,475,731,361
Contingencies and commitments	13						
		(Number of units)			(Number of units)		
Number of units in issue		**11,553,485**	**10,448,913**	**22,002,398**	22,602,375	21,751,765	44,354,140
		(Rupees)	(Rupees)		**(Rupees)**	**(Rupees)**	
Net asset value per unit		**103.0547**	**102.9405**		101.0047	100.8096	

The annexed notes from 1 to 26 form an integral part of these condensed interim financial statements.

For Faysal Asset Management Limited
(Management Company)

Chief Financial Officer	Chief Executive Officer	Director

Faysal Islamic Sovereign Fund

Condensed Interim Income Statement (Un-audited)

For The Quarter Ended September 30, 2026

	Note	For the quarter ended September 30, 2026		Total	For the quarter ended September 30, 2025		Total
		Faysal Islamic Sovereign Plan I	Faysal Islamic Sovereign Plan II		Faysal Islamic Sovereign Plan I	Faysal Islamic Sovereign Plan II	
		(Rupees)			(Rupees)		
Income							
Profit on balances with banks		**7,110,293**	**6,300,472**	**13,410,765**	28,555,554	9,270,988	37,826,542
Profit on GoP Ijarah sukuks		**29,959,073**	**27,702,866**	**57,661,939**	-	-	-
Profit on corporate sukuk certificate		**-**	**-**	**-**	49,772,274	72,224,258	121,996,531
Amortization of Discount / Premium on GOP Ijara Sukuk		**352,361**	**413,606**	**765,967**	(1,069,345)	(4,586,750)	(5,656,095)
Realised (loss) / gain on sale of investments - net		**(156,640)**	**(199,360)**	**(356,000)**	(152,608)	(3,734,764)	(3,887,372)
Unrealised (diminution) / appreciation on re-measurement of investments classified as 'financial assets at fair value through profit or loss' - net	6.2	**(4,062,221)**	**(2,582,168)**	**(6,644,389)**	(5,273,784)	(2,304,419)	(7,578,203)
		33,202,866	**31,635,416**	**64,838,282**	71,832,090	70,869,312	142,701,403
Expenses							
Remuneration of Faysal Asset Management Limited - Management Company	9.1	**5,101,312**	**4,714,998**	**9,816,310**	9,062,060	11,232,237	20,294,297
Sindh sales tax on remuneration of the Management Company	9.2	**765,197**	**707,250**	**1,472,447**	1,359,309	1,684,836	3,044,145
Remuneration of Central Depository Company of Pakistan Limited - Trustee	10.1	**187,050**	**172,885**	**359,935**	332,276	411,849	744,125
Sindh sales tax on remuneration of the Trustee	10.2	**28,078**	**25,951**	**54,029**	49,841	61,877	111,718
Annual fee to the Securities and Exchange Commission of Pakistan		**255,066**	**235,750**	**490,816**	453,101	561,612	1,014,713
Auditors' remuneration	14	**170,620**	**170,620**	**341,240**	187,956	187,956	375,912
Transaction charges		**53,587**	**57,025**	**110,612**	290,074	199,999	490,073
Legal and professional charges		**8,983**	**8,983**	**17,966**	14,972	14,972	29,944
Shariah advisory fee		**40,966**	**40,966**	**81,932**	43,776	43,776	87,552
Amortisation of preliminary expenses and floatation costs	8	**25,480**	**-**	**25,480**	25,760	-	25,760
Bank charges		**1,273**	**44**	**1,317**	9,393	8,088	17,481
Fund rating		**-**	**-**	**-**	27,392	27,392	54,784
Total expenses		**6,637,612**	**6,134,472**	**12,772,084**	11,855,909	14,434,593	26,290,504
Net income for the period before taxation		**26,565,254**	**25,500,944**	**52,066,198**	59,976,181	56,434,719	116,410,899
Taxation	15	**-**	**-**	**-**	-	-	-
Net income for the period after taxation		**26,565,254**	**25,500,944**	**52,066,198**	59,976,181	56,434,719	116,410,899
Allocation of net income for the period							
Net income for the period after taxation		**26,565,254**	**25,500,944**	**52,066,198**	59,976,181	56,434,719	116,410,900
Income already paid on units redeemed		**(1,796,550)**	**(1,604,693)**	**(3,401,243)**	(16,924,233)	(17,709,827)	(34,634,059)
		24,768,704	**23,896,251**	**48,664,955**	43,051,948	38,724,892	81,776,841
Accounting income available for distribution							
- Relating to capital gains		**-**	**-**	**-**	-	-	-
- Excluding capital gains		**24,768,704**	**23,896,251**	**48,664,955**	43,051,948	38,724,892	81,776,841
		24,768,704	**23,896,251**	**48,664,955**	43,051,948	38,724,892	81,776,842

The annexed notes from 1 to 26 form an integral part of these condensed interim financial statements.

For Faysal Asset Management Limited
(Management Company)

Chief Financial Officer	Chief Executive Officer	Director

Faysal Islamic Sovereign Fund

Condensed Interim Statement of Comprehensive Income (Un-audited)

For The Quarter Ended September 30, 2026

	For the quarter ended September 30, 2026		Total	For the quarter ended September 30, 2025		Total
	Faysal Islamic Sovereign Plan I	Faysal Islamic Sovereign Plan II		Faysal Islamic Sovereign Plan I	Faysal Islamic Sovereign Plan II	
	(Rupees)			(Rupees)		
Net income for the period after taxation	**26,565,254**	**25,500,944**	**52,066,198**	59,976,181	56,434,719	116,410,900
Other comprehensive income for the period	-	-	-	-	-	-
Total comprehensive income for the period	**26,565,254**	**25,500,944**	**52,066,198**	59,976,181	56,434,719	116,410,900

The annexed notes from 1 to 26 form an integral part of these condensed interim financial statements.

For Faysal Asset Management Limited
(Management Company)

Chief Financial Officer	Chief Executive Officer	Director

Faysal Islamic Sovereign Fund

Condensed Interim Statement of Movement in Unit Holders' Fund (Un-audited)

For The Quarter Ended September 30, 2026

	For the quarter ended September 30, 2026								
	Faysal Islamic Sovereign Plan I (FISP-I)			Faysal Islamic Sovereign Plan II (FISP-II)			Total		
	Capital value	Undistributed income	Total	Capital value	Undistributed income	Total	Capital value	Undistributed income	Total
	----------(Rupees)----------			----------(Rupees)----------			----------(Rupees)----------		
Net assets at the beginning of the period	2,071,729,041	211,216,592	2,282,945,633	2,176,303,681	16,482,047	2,192,785,728	4,248,032,722	227,698,639	4,475,731,361
Issuance of 1,266,852 units (June 30,2026: 146,127,283 units) in FISP-I, Issuance of 1,232,791 units (June 30,2026: 99,632,070 units) in FISP-II									
- Capital value (at net asset value per unit at the beginning of the period)	128,991,946	-	128,991,946	125,272,871	-	125,272,871	254,264,817	-	254,264,817
- Element of income	-	-	-	50	-	50	50	-	50
Total proceeds on issuance of units	128,991,946	-	128,991,946	125,272,921	-	125,272,921	254,264,867	-	254,264,867
Redemption of 12,315,743 units (June 30,2026: 149,707,763 units) in FISP-I Redemption of units 12,535,643 (June 30,2026: 115,187,031 units) in FISP-II									
- Capital value (at ex-net asset value per unit at the beginning of the period)	(1,245,364,938)	-	(1,245,364,938)	(1,265,651,376)	-	(1,265,651,376)	(2,511,016,314)	-	(2,511,016,314)
- Element of loss	(700,000)	(1,796,550)	(2,496,550)	(687,726)	(1,604,693)	(2,292,419)	(1,387,726)	(3,401,243)	(4,788,969)
Total payments on redemption of units	(1,246,064,938)	(1,796,550)	(1,247,861,488)	(1,266,339,102)	(1,604,693)	(1,267,943,795)	(2,512,404,040)	(3,401,243)	(2,515,805,283)
Total comprehensive income for the period	-	26,565,254	26,565,254	-	25,500,944	25,500,944	-	52,066,198	52,066,198
Net assets at the end of the period	954,656,049	235,985,296	1,190,641,345	1,035,237,500	40,378,298	1,075,615,798	1,989,893,549	276,363,594	2,266,257,143
Undistributed income brought forward									
- Realised income		220,772,946			24,519,174			245,292,120	
- Unrealised income		(9,556,354)			(8,037,127)			(17,593,481)	
		211,216,592			16,482,047			227,698,639	
Accounting income available for distribution									
- Relating to capital gains		-			-			-	
- Excluding capital gains		24,768,704			23,896,251			48,664,955	
		24,768,704			23,896,251			48,664,955	
Undistributed income carried forward		235,985,296			40,378,298			276,363,594	
Undistributed income carried forward									
- Realised income		240,047,517			42,960,466			283,007,983	
- Unrealised loss		(4,062,221)			(2,582,168)			(6,644,389)	
		235,985,296			40,378,298			276,363,594	
			(Rupees)			(Rupees)			
Net asset value per unit at the beginning of the period			101.0047			100.8096			
Net asset value per unit at the end of the period			103.0547			102.9405			

The annexed notes from 1 to 26 form an integral part of these condensed interim financial statements.

For Faysal Asset Management Limited
(Management Company)

Chief Financial Officer	Chief Executive Officer	Director

Faysal Islamic Sovereign Fund

Condensed Interim Statement of Movement in Unit Holders' Fund (Un-audited)

For The Quarter Ended September 30, 2026

	For the quarter ended September 30, 2025								
	Faysal Islamic Sovereign Plan I (FISP-I)			Faysal Islamic Sovereign Plan II (FISP-II)			Total		
	Capital value	Undistributed income	Total	Capital value	Undistributed income	Total	Capital value	Undistributed income	Total
	----------(Rupees)----------			----------(Rupees)----------			----------(Rupees)----------		
Net assets at the beginning of the period	2,431,385,776	207,414,727	2,638,800,503	3,737,301,709	9,907,397	3,747,209,106	6,168,687,485	217,322,124	6,386,009,609
Issuance of 33,253,062 units (2024: 1,344,021,486 units) in FISP-I									
Issuance of 6,163,096 units (2024: 202,465,644 units) in FISP-II									
- Capital value (at net asset value per unit at the beginning of the period)	3,349,545,925	-	3,349,545,925	619,041,797	-	619,041,797	3,968,587,722	-	3,968,587,722
- Element of income	46,619,117	-	46,619,117	4,563,369	-	4,563,369	51,182,486	-	51,182,486
Total proceeds on issuance of units	3,396,165,042	-	3,396,165,042	623,605,166	-	623,605,166	4,019,770,208	-	4,019,770,208
Redemption of 559,161,656 units (2024: 1,348,605,065 units) in FISP-I									
Redemption of 569,107,606 units (2024: 162,041,852 units) in FISP-II									
- Capital value (at net asset value per unit at the beginning of the year)	(4,048,826,821)	-	(4,048,826,821)	(2,239,873,432)	-	(2,239,873,432)	(6,288,700,253)	-	(6,288,700,253)
- Element of loss	(51,544,672)	(16,924,233)	(68,468,905)	(3,453,057)	(17,709,827)	(21,162,884)	(54,997,729)	(34,634,060)	(89,631,789)
Total payments on redemption of units	(4,100,371,493)	(16,924,233)	(4,117,295,726)	(2,243,326,489)	(17,709,827)	(2,261,036,316)	(6,343,697,982)	(34,634,060)	(6,378,332,042)
Total comprehensive income for the period	-	59,976,181	59,976,181	-	56,434,719	56,434,719	-	116,410,900	116,410,900
Net assets at the end of the year	1,727,179,325	250,466,675	1,977,646,000	2,117,580,386	48,632,289	2,166,212,675	3,844,759,711	299,098,964	4,143,858,674
Undistributed income brought forward									
- Realised income		198,091,866			1,952,107			200,043,973	
- Unrealised income		9,322,860			7,955,290			17,278,150	
		207,414,726			9,907,397			217,322,123	
Accounting income available for distribution									
- Relating to capital gains		-			-			-	
- Excluding capital gains		43,051,948			38,724,892			81,776,840	
		43,051,949			68,906,910			111,958,859	
Distribution during the period		-			-			-	
Undistributed income carried forward		250,466,675			48,632,289			299,098,964	
		-							
Undistributed income carried forward									
- Realised income		255,740,458			50,936,708			306,677,166	
- Unrealised income		(5,273,784)			(2,304,419)			(7,578,203)	
		250,466,675			48,632,289			299,098,963	
			(Rupees)			(Rupees)			
Net asset value per unit at the beginning of the period			100.7835			100.4433			
Net asset value per unit at the end of the period			103.1250			102.3249			

The annexed notes from 1 to 26 form an integral part of these condensed interim financial statements.

For Faysal Asset Management Limited
(Management Company)

Chief Financial Officer	Chief Executive Officer	Director

Faysal Islamic Sovereign Fund

Condensed Interim Cash Flow Statement (Un-audited)

For The Quarter Ended September 30, 2026

	Note	For the quarter ended September 30, 2026		Total	For the quarter ended September 30, 2025		Total
		Faysal Islamic Sovereign Plan I	Faysal Islamic Sovereign Plan II		Faysal Islamic Sovereign Plan I	Faysal Islamic Sovereign Plan II	
		(Rupees)			(Rupees)		
CASH FLOWS FROM OPERATING ACTIVITIES							
Net income for the period before taxation		**26,565,254**	**25,500,944**	**52,066,198**	59,976,181	56,434,719	116,410,900
Adjustment for:							
Amortisation of preliminary expenses and floatation costs	8	**25,480**	**-**	**25,480**	25,479	-	25,479
Amortization of Discount / Premium on GOP Ijara Sukuk		**(352,361)**	**(413,606)**	**(765,967)**	1,069,345	4,586,750	5,656,095
Profit on GoP Ijarah sukuks		**(29,959,073)**	**(27,702,866)**	**(57,661,939)**	-	-	-
Realised gain / (loss) on sale of investments - net		**156,640**	**199,360**	**356,000**	152,608	3,734,764	3,887,372
Unrealised (diminution) / appreciation on re-measurement of investments classified as 'financial assets at fair value through profit or loss' - net	6.6	**4,062,221**	**2,582,168**	**6,644,389**	5,273,784	2,304,419	7,578,203
Profit on savings accounts with banks		**(7,110,293)**	**(6,300,472)**	**(13,410,765)**	-	-	-
		(6,612,132)	**(6,134,472)**	**(12,746,604)**	66,497,397	67,060,652	133,558,049
Decrease / (increase) in assets							
Advance,deposits, prepayments and other receivables		**-**	**-**	**-**	(55,636,231)	(29,882,321)	(85,518,552)
Preliminary expenses and floatation costs		**25,480**	**-**	**25,480**	-	-	-
Receivable against sale of units		**9,730,238**	**6,040,619**	**15,770,857**	-	3,570,811	3,570,811
Investments - net		**109,072,520**	**138,852,000**	**247,924,520**	134,113,164	907,378,200	1,041,491,364
		118,828,238	**144,892,619**	**263,720,857**	78,476,933	881,066,690	959,543,623
(Decrease) / Increase liabilities							
Payable to Faysal Asset Management Limited - Management Company		**(895,062)**	**(953,865)**	**(1,848,927)**	(1,642,247)	(5,186,486)	(6,828,733)
Payable to Central Depository Company of Pakistan Limited - Trustee		**(32,808)**	**(34,956)**	**(67,764)**	(5,808)	(81,211)	(87,019)
Payable to the Securities and Exchange Commission of Pakistan		**(38,977)**	**(41,523)**	**(80,500)**	(11,360)	(96,699)	(108,059)
Payable Against Redemption of Units					(27,421,446)	130,819,089	103,397,643
Dividend payable		**-**	**-**	**-**	-	(4,322)	(4,322)
Accrued expenses and other liabilities		**(4,803,121)**	**(10,081,671)**	**(14,884,792)**	(20,486,752)	(34,728,339)	(55,215,091)
		(5,769,968)	**(11,112,015)**	**(16,881,983)**	(49,567,612)	90,722,032	41,154,420
Profit received on saving accounts with banks		**4,580,479**	**4,375,840**	**8,956,319**	-	-	-
Profit received on investments		**5,991,128**	**6,014,420**	**12,005,548**	-	-	-
Net cash generated from / (used in) operating activities		**117,017,745**	**138,036,392**	**255,054,137**	95,406,717	1,038,849,374	1,134,256,092
CASH FLOWS FROM FINANCING ACTIVITIES							
Receipt against issuance of units - net of refund of capital		**128,991,946**	**125,272,921**	**254,264,867**	3,396,165,042	623,605,166	4,019,770,208
Payment against redemption of units - net		**(1,247,861,488)**	**(1,267,943,795)**	**(2,515,805,283)**	(4,117,295,726)	(2,261,036,316)	(6,378,332,042)
Dividends paid		**-**	**-**	**-**	-	-	-
Net cash (used in) / generated from financing activities		**(1,118,869,542)**	**(1,142,670,874)**	**(2,261,540,416)**	(721,130,684)	(1,637,431,150)	(2,358,561,834)
Net increase / (decrease) in cash and cash equivalents during the period		**(1,001,851,797)**	**(1,004,634,482)**	**(2,006,486,279)**	(625,723,967)	(598,581,777)	(1,224,305,744)
Cash and cash equivalents at the beginning of the period		**1,178,848,860**	**1,163,739,808**	**2,342,588,668**	862,058,134	861,470,787	1,723,528,921
Cash and cash equivalents at the end of the period	5	**176,997,063**	**159,105,326**	**336,102,389**	236,334,167	262,889,010	499,223,177

The annexed notes from 1 to 26 form an integral part of these condensed interim financial statements.

For Faysal Asset Management Limited
(Management Company)

Chief Financial Officer | **Chief Executive Officer** | **Director**

NOTES TO AND FORMING PART OF THE CONDENSED INTERIM FINANCIAL STATEMENTS (Un-audited)

For The Quarter Ended September 30, 2026

1 LEGAL STATUS AND NATURE OF BUSINESS

1.1 Faysal Islamic Sovereign Fund (the Fund) is an open end mutual fund constituted under a Trust Deed entered into on May 19, 2020 between Faysal Asset Management Limited as the Management Company and Central Depository Company of Pakistan Limited (CDC) as the Trustee. This was approved by the Securities and Exchange Commission of Pakistan (SECP) under the Non-Banking Finance Companies (Establishment and Regulation) Rules, 2003 (the NBFC Rules) and the Non-Banking Finance Companies and Notified Entities Regulations, 2008 (the NBFC Regulations). The investment activities and administration of the Fund are managed by the Management Company.

During the year ended June 30, 2021, the Trust Act, 1882 was repealed due to the promulgation of Provincial Trust Act namely “Sindh Trusts Act, 2020” (the Sindh Trust Act). Accordingly, on November 16, 2021 the above-mentioned Trust Deed has been registered under the Sindh Trust Act.

1.2 The Management Company of the Fund has been licensed to act as an Asset Management Company under the Non Banking Finance Companies (Establishment and Regulation) Rules, 2003 through a certificate of registration issued by the the Securities and Exchange Commission of Pakistan (SECP). The registered office of the Management Company is situated at 7th Floor, West Wing, Faysal House, ST-02, main Shahrah-e-Faisal, Karachi. The Management Company is a member of the Mutual Funds Association of Pakistan (MUFAP).

1.3 The Fund is categorised as a 'Shariah Compliant Sovereign Income Scheme' by the Board of Directors of the Management Company pursuant to the provisions contained in Circular 7 of 2009. The units of the Faysal Islamic Sovereign Plan-I and Plan-II of the Fund were initially offered for public subscription at a par value of Rs. 100 per unit. Thereafter, the units were being offered for public subscription on a continuous basis from February 01, 2023 in Faysal Islamic Sovereign Plan-I and January 08, 2024 in Faysal Islamic Sovereign Plan-II. These units are transferable and redeemable by surrendering them to the Fund.

1.4 The Fund offers two types of allocation plans, investing in authorised investable avenues namely, Faysal Islamic Sovereign Plan-I (FISP-I) and Faysal Islamic Sovereign Plan-II (FISP-II). The objective of the Fund is to provide competitive regular return with capital preservation on investments as per respective allocation plans by investing in authorised investable avenues in line with the risk tolerance of the investor. The objective of the fund and the authorised avenues are explained in the funds Offering Document.

1.5 The Fund primarily invests in money market and other short-term placements / instruments which include short-term corporate Sukuk and government securities. The Fund may also invest a portion of its assets under management in medium term assets in order to provide higher return to the unit holders.

1.6 The Management Company has been assigned a quality rating of "AM1" by VIS dated December 31, 2025 (June 30, 2025: "AM1" by VIS dated September 10, 2024). The rating reflects the Company's experienced management team, structured investment process and sound quality of systems and processes. VIS Credit Rating Company Limited (VIS) has assigned a long term rating of AA(f) for FISP-I and FISP-II dated September 5, 2025 and September 3, 2025 respectively.

1.7 The maturity of Faysal Islamic Sovereign Plan-II is five years form the launch date of the plan which is January 08,2024.

1.8 The title to the assets of the Fund are held in the name of Central Depository Company of Pakistan Limited as the Trustee of the Fund.

2 BASIS OF PRESENTATION

The transactions undertaken by the Fund in accordance with the process prescribed under the Shariah guidelines issued by the Shariah Advisor and are accounted for on substance rather than the form prescribed by the earlier referred guidelines. This practice is being followed to comply with the requirements of the approved accounting and reporting standards as applicable in Pakistan.

3 BASIS OF PREPARATION

3.1 Statement of compliance

These condensed interim financial statements have been prepared in accordance with the accounting and reporting standards as applicable in Pakistan. Accounting and reporting standards applicable in Pakistan comprise of:

- IFRS Accounting Standards issued by the International Accounting Standards Board (IASB) as notified under the Companies Act, 2017;

NOTES TO AND FORMING PART OF THE CONDENSED INTERIM FINANCIAL STATEMENTS (Un-audited)

For The Quarter Ended September 30, 2026

- Provisions of, directives and notifications issued under the Companies Act, 2017 along with part VIIIA of the repealed Companies Ordinance, 1984; and

- Non-Banking Finance Companies (Establishment and Regulations) Rules, 2003 (the NBFC Rules), Non- Banking Finance Companies and Notified Entities Regulations, 2008 (the NBFC Regulations).

Where provisions of, and directives and notifications issued under the Companies Act, 2017, part VIIIA of the repealed Companies Ordinance 1984, the NBFC Rules, the NBFC Regulations and the requirements of the Trust Deed differ from the IFRS Accounting Standards, the provisions of and directives and notifications issued under the Companies Act, 2017, part VIIIA of the repealed Companies Ordinance 1984, the NBFC Rules, the NBFC Regulations have been followed.

3.2 In compliance with Schedule V of the Non-Banking Finance Companies and Notified Entities Regulations, 2008, the directors of the Management Company hereby declare that these condensed interim financial statements give a true and fair view of the state of affairs of the Fund as at September 30, 2026.

4 MATERIAL ACCOUNTING POLICIES INFORMATION, ACCOUNTING ESTIMATES, JUDGEMENTS AND RISK MANAGEMENT POLICIES

4.1 The accounting policies applied and the methods of computations of balances used in the preparation of these condensed interim financial statements are the same as those applied in the preparation of the annual financial statements of the Fund for the year then ended June 30, 2026.

4.2 The preparation of these condensed interim financial statements in conformity with the accounting and reporting standards as applicable in Pakistan requires management to make estimates, assumptions and use judgments that affect the application of accounting policies and reported amounts of assets, liabilities, income and expenses. Estimates, assumptions and judgments are continually evaluated and are based on historical experience and other factors, including reasonable expectations of future events. Revisions to accounting estimates are recognised prospectively commencing from the period of revision. In preparing these condensed interim financial statements, the significant judgments made by the management in applying the Fund's accounting policies and the key sources of estimation and uncertainty were the same as those applied to the financial statements as at and for the year ended June 30, 2026. The Fund's financial risk management objectives and policies are consistent with those disclosed in the financial statements of the Fund for the year ended June 30, 2026.

4.3 Standards, interpretations and amendments to the published accounting and reporting standards that are effective in the current period

The Fund has adopted the following amendments to the approved accounting and reporting standards which became effective for the current period:

Amendments to approved accounting standards

Lack of exchangeability - Amendments to IAS 21

The adoption of the above amendments and improvements to accounting standards did not have any material effect on the Fund's financial statements.

4.4 Standards, interpretations and amendments to accounting and reporting standards as applicable in Pakistan that are not yet effective in the current period

The following standards, amendments of IFRSs and improvements to accounting standards as applicable in Pakistan would be effective from the dates mentioned below against the respective standards or interpretation:

Amendments	Effective date (annual periods beginning on or after)
Classification and Measurement of Financial Instruments - Amendments to IFRS 9 and IFRS 7	January 01, 2026
Annual Improvements to IFRS Accounting Standards—Volume 11	January 01, 2026
Contracts Referencing Nature-dependent Electricity – Amendments to IFRS 9 and IFRS 7	January 01, 2026
IFRS 18 – Presentation and Disclosure in Financial Statements	January 01, 2027
IFRS 19 - Subsidiaries without Public Accountability: Disclosures	January 01, 2027
Translation to a Hyperinflationary Presentation Currency – Amendments to IAS 21	January 01, 2027
IFRS 20 - Regulatory Assets and Regulatory Liabilities	January 01, 2029

The Fund expects that above standards, amendments and improvements to approved accounting standards will not have any material impact on the Fund's financial statements in the period of initial application except for IFRS 18:

IFRS 18 - Presentation and Disclosure in Financial Statements

In April 2024, the IASB issued IFRS 18, which replaces IAS 1. While a number of sections have been brought forward from IAS 1 with limited changes, IFRS 18 introduces new requirements for presentation within the statement of profit or loss, including specified totals and subtotals. It also requires disclosure of management-defined performance easures in the notes and includes new requirements for aggregation and disaggregation of financial information based on the identified 'roles' of the primary financial statements and the notes.

Narrow scope amendments have been made to IAS 7 Statement of Cash Flows, and some requirements previously included within IAS 1 have been moved to IAS 8, which has been renamed IAS 8 Basis of Preparation of Financial Statements.

In addition, there are consequential amendments to several other standards. Earlier application is permitted and must be disclosed. IFRS 18 will apply retrospectively. The Fund is currently working to identify all impacts the amendments will have on the financial statements of future period and notes thereto.

Further, following new standards have been issued by IASB which are yet to be notified by the SECP for the purpose of applicability in Pakistan:

Standards	IASB Effective date (annual periods beginning on or after)
IFRS 1 - First-time Adoption of International Financial Reporting Standards	January 01, 2009
IFRS 17 – Insurance Contracts	January 01, 2023

NOTES TO AND FORMING PART OF THE CONDENSED INTERIM FINANCIAL STATEMENTS (Un-audited)

For The Quarter Ended September 30, 2026

4.5 Critical accounting estimates and judgments

The preparation of the financial statements in conformity with the accounting and reporting standards requires the management to make estimates, judgments and assumptions that affect the reported amounts of assets and liabilities and income and expenses. It also requires the management to exercise judgment in the application of the Fund's accounting policies. The estimates and associated assumptions are based on historical experience and various other factors, including expectation of future events, that are believed to be reasonable under the circumstances, the results of which form the basis of making judgments about carrying value of assets and liabilities. These estimates and assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognised in the year in which the estimate is revised if the revision affects only that year, or in the year of revision and future years if the revision affects both the current and future years.

The estimates and judgments that have a significant effect on these financial statements of the Fund relate to classification, valuation and impairment of financial assets (notes 5).

	Note	September 30, 2026			June 30,2026		
		Faysal Islamic Sovereign Plan I	Faysal Islamic Sovereign Plan II	Total	Faysal Islamic Sovereign Plan I	Faysal Islamic Sovereign Plan II	Total
5 BALANCES WITH BANKS		(Rupees)			(Rupees)		
Balances with banks in:							
Current account		**10,000**	**-**	**10,000**	9,998	-	9,998
Savings accounts	5.1	**176,987,063**	**159,105,326**	**336,092,389**	1,178,838,862	1,163,739,808	2,342,578,670
		176,997,063	**159,105,326**	**336,102,389**	1,178,848,860	1,163,739,808	2,342,588,668

5.1 These savings accounts carry profit rates ranging from 5% to 12.5% (June 30, 2026: 5% to 12.5%) per annum. Deposits in savings accounts include Rs. 66.71 million (June 30, 2026: Rs. 1,178 million) in FISP-I and Rs. 58.63 million (June 30, 2026: Rs. 1,163 million) in FISP-II, maintained with Faysal Bank Limited, a related party and carry profit at the rate of 5% to 12.5% (June 30, 2026: 5% to 12.5%) per annum.

	Note	September 30, 2026			June 30,2026		
		Faysal Islamic Sovereign Plan I	Faysal Islamic Sovereign Plan II	Total	Faysal Islamic Sovereign Plan I	Faysal Islamic Sovereign Plan II	Total
5.2 Cash and cash equivalents		(Rupees)			(Rupees)		
Balances with banks		**176,997,063**	**159,105,326**	**336,102,389**	1,178,848,860	1,163,739,808	2,342,588,668

6 INVESTMENTS							
GoP Ijarah sukuks	6.1 & 6.2	**979,213,359**	**880,605,048**	**1,859,818,407**	1,092,177,859	1,021,824,970	2,114,002,828

6.1 GoP Ijarah sukuks - FISP-I

Name of the security	Issue date	Maturity date	Profit rate	As at July 01, 2026	Purchased during the period	Sold / Matured during the period	As at September 30, 2026	Carrying value as at September 30, 2026	Market value as at September 30, 2026	Unrealised (diminution) / appreciation as at June 30, 2026	Percentage in relation to	
											Total market value of investments	Net assets of the Fund
				Number of certificates				(Rupees)			%	
GOP Ijarah Sukuk - PSX listed*	January 24, 2024	January 24, 2029	Weighted Average 6 months T-Bills	5,000	-	-	5,000	25,355,037	25,272,500	(82,537)	2.58%	2.12%
GOP Ijarah Sukuk - PSX listed*	October 21, 2024	October 21, 2029	12.53%	14,000	-	-	14,000	71,440,360	69,881,000	(1,559,360)	7.14%	5.87%
GOP Ijarah Sukuk - PSX listed*	June 28, 2024	June 28, 2027	Weighted Average 6 months T-Bills	80,000	-	-	80,000	401,021,878	399,200,000	(1,821,878)	40.77%	33.53%
GOP Ijarah Sukuk - PSX listed*	October 21, 2024	October 21, 2027	Weighted Average 6 months T-Bills	119,795	-	22,041	97,754	485,458,285	484,859,840	(598,445)	49.52%	40.72%
Total as at September 30, 2026								**983,275,561**	**979,213,340**	**(4,062,221)**	**100.00%**	**82.24%**
Total as at June 30, 2026								1,101,734,213	1,092,177,859	(9,556,354)	100.00%	47.84%

*The nominal value of these sukuk certificates is Rs 5,000 each.
**The nominal value of these sukuk certificates is Rs 100 each.

GoP Ijarah sukuks - FISP-II

Name of the security	Issue date	Maturity date	Profit rate	As at July 01, 2026	Purchased during the period	Sold / Matured during the period	As at September 30, 2026	Carrying value as at September 30, 2026	Market value as at September 30, 2026	Unrealised (diminution) / appreciation as at June 30, 2026	Percentage in relation to	
											Total market value of investments	Net assets of the Fund
				Number of certificates				(Rupees)			%	
GOP Ijarah Sukuk - PSX listed*	June 28, 2024	June 28, 2027	Weighted Average 6 months T-Bills	89,997	-	-	89,997	451,134,575	449,085,030	(2,049,545)	51.00%	41.75%
GOP Ijarah Sukuk - PSX listed*	October 21, 2024	October 21, 2027	Weighted Average 6 months T-Bills	115,000	-	28,000	87,000	432,052,623	431,520,000	(532,623)	49.00%	40.12%
Total as at September 30, 2026								**883,187,198**	**880,605,030**	**(2,582,168)**	**100.00%**	**81.87%**
Total as at June 30, 2026								1,029,862,097	1,021,824,970	(8,037,127)	100.00%	46.60%

*The nominal value of these sukuk certificates is Rs 5,000 each.

NOTES TO AND FORMING PART OF THE CONDENSED INTERIM FINANCIAL STATEMENTS (Un-audited)

For The Quarter Ended September 30, 2026

6.2 Unrealised (diminution) / appreciation on re-measurement of investments classified as 'financial assets at fair value through profit or loss- net '

	Note	September 30, 2026			June 30,2026		
		Faysal Islamic Sovereign Plan I	Faysal Islamic Sovereign Plan II	Total	Faysal Islamic Sovereign Plan I	Faysal Islamic Sovereign Plan II	Total
		(Rupees)			(Rupees)		
Market value of investments		**979,213,340**	**880,605,030**	**1,859,818,370**	1,092,177,859	1,021,824,970	2,114,002,829
Less: carrying value of investments	6.1	**983,275,561**	**883,187,198**	**1,866,462,759**	1,101,734,213	1,029,862,097	2,131,596,310
		(4,062,221)	**(2,582,168)**	**(6,644,389)**	(9,556,354)	(8,037,127)	(17,593,481)

7 ADVANCE, DEPOSITS, PREPAYMENTS AND OTHER RECEIVABLES

Security deposit with Central Depository Company of Pakistan Limited		**100,000**	**100,000**	**200,000**	100,000	100,000	200,000
Profit receivable on:							
GoP Ijarah sukuks		**39,194,202**	**34,677,835**	**73,872,037**	15,226,257	12,989,389	28,215,646
Balances with banks		**3,512,857**	**3,921,417**	**7,434,274**	983,043	1,996,785	2,979,828
		42,707,059	**38,599,252**	**81,306,311**	16,209,300	14,986,174	31,195,474
Advance tax	7.1	**4,006,624**	**50,638**	**4,057,262**	4,006,624	50,638	4,057,262
Other receivables		**19,580**	**220,851**	**240,431**	19,580	220,851	240,431
		46,833,263	**38,970,741**	**85,804,004**	20,335,504	15,357,663	35,693,167

7.1 As per clause 47(B) of Part IV of the Second Schedule to the Income Tax Ordinance, 2001, payments made to collective investment schemes (CISs) are exempt from withholding tax under section 150 and 151. However, withholding tax on profits paid to the Fund was deducted by various withholding agents based on the interpretation issued by the FBR vide letter C. no. 1(43) DG (WHT)/2008-VOL.II-66417-R dated May 12, 2015 which requires every withholding agent to withhold income tax at applicable rates in case a valid exemption certificate under section 159(1) issued by the concerned Commissioner of Inland Revenue (CIR) is not produced before him by the withholdee. The tax withheld on bank balances and profit on debt securities amounts to Rs. 4.007 million (2026: Rs. 4.007 million) and Rs. 0.051 million (2026: Rs. 0.051 million) for FISP - I and FISP - II respectively.

For this purpose, MUFAP on behalf of various mutual funds (including the Funds being managed by the Management Company) had filed a petition in the Honourable Sindh High Court (SHC) challenging the above mentioned interpretation of the Federal Board of Revenue (FBR) which was decided by the SHC in favour of FBR. A petition was filed in the Supreme Court of Pakistan by the Funds together with other CISs (managed by the Management Company and other Asset Management Companies) whereby the Supreme Court granted the petitioners leave to appeal from the initial judgment of the SHC. Pending resolution of the matter, the amount of withholding tax deducted on profit on bank deposits and profit on debt securities has been shown as other receivable as at September 30, 2026 as, in the opinion of the management, the amount of tax deducted at source will be refunded.

8 PRELIMINARY EXPENSES AND FLOATATION COSTS

	Note	September 30, 2026			June 30,2026		
		Faysal Islamic Sovereign Plan I	Faysal Islamic Sovereign Plan II	Total	Faysal Islamic Sovereign Plan I	Faysal Islamic Sovereign Plan II	Total
		(Rupees)			(Rupees)		
Balance as at beginning of the year		**161,648**	**-**	**161,648**	263,848	-	263,848
Preliminary expenses and floatation costs incurred		**-**	**-**	**-**	-	-	-
Less: amortisation during the period		**(25,480)**	**-**	**(25,480)**	(102,200)	-	(102,200)
Balance at the end of the period	8.1	**136,168**	**-**	**136,168**	161,648	-	161,648

8.1 Preliminary expenses and floatation costs represent expenditure incurred prior to the commencement of operations of the Fund. These costs are amortised over a period of five years from February 01,2023 in accordance with the requirements set out in the Trust Deed of the Fund and the Non-Banking Finance Companies and Notified Entities Regulations, 2008.

9 PAYABLE TO FAYSAL ASSET MANAGEMENT LIMITED - MANAGEMENT COMPANY

	Note	September 30, 2026			June 30,2026		
		Faysal Islamic Sovereign Plan I	Faysal Islamic Sovereign Plan II	Total	Faysal Islamic Sovereign Plan I	Faysal Islamic Sovereign Plan II	Total
		(Rupees)			(Rupees)		
Remuneration payable to Management Company	9.1	**1,549,701**	**1,399,187**	**2,948,888**	2,328,258	2,228,635	4,556,893
Sales tax on remuneration payable to Management Company	9.2	**232,458**	**209,877**	**442,335**	349,242	334,295	683,537
Preliminary expenses and flotation costs payable		**510,525**	**-**	**510,525**	510,245	-	510,245
Accounting and operational charges payable		**3,969,920**	**54,093**	**4,024,013**	3,969,921	54,092	4,024,013
Other payable		**20,000**	**-**	**20,000**	20,000	-	20,000
		6,282,604	**1,663,157**	**7,945,761**	7,177,666	2,617,022	9,794,688

9.1 As per Regulation 61 of the NBFC Regulations, 2008, the Management Company is entitled to a remuneration equal to an amount not exceeding the maximum rate of management fee as disclosed in the Offering Document and subject to the capping of 1.5% for a collective investment scheme categorised as an 'Income Scheme'. Keeping in view the maximum allowable threshold, the Management Company has charged its remuneration at the rate of 1.5% (June 30, 2026: 1.5%) per annum of the average daily net assets of the Fund during the period ended September 30, 2026. The remuneration is payable to the Management Company monthly in arrears.

Period	Fund Name	On Average Net Asset
July 01, 2026 to September 30, 2026	Faysal Islamic Soverign Plan - I	1.5%
July 01, 2026 to September 30, 2026	Faysal Islamic Soverign Plan - II	1.5%

During the year ended June 30, 2025, the SECP, vide S.R.O.600(1)/2025 dated April 10, 2025, revised the management fee cap to 1.50% to be calculated on a per annum basis of the average daily net assets, applicable to an "Income Scheme". This revision is effective from July 01, 2025. As at September 30, 2026 the Fund was not subject to a management fee cap.

NOTES TO AND FORMING PART OF THE CONDENSED INTERIM FINANCIAL STATEMENTS (Un-audited)

For The Quarter Ended September 30, 2026

9.2 Sindh Sales Tax is levied at the rate of 15% under the Sindh Sales Tax on Services Act, 2011 (June 30, 2026: 15%) on the Management Company's remuneration and any reimbursable expenditure to the Management Company.

10 PAYABLE TO CENTRAL DEPOSITORY COMPANY OF PAKISTAN LIMITED - TRUSTEE

	Note	September 30, 2026			June 30,2026		
		Faysal Islamic Sovereign Plan I	Faysal Islamic Sovereign Plan II	Total	Faysal Islamic Sovereign Plan I	Faysal Islamic Sovereign Plan II	Total
		(Rupees)			(Rupees)		
Remuneration payable to the Trustee	10.1	**56,824**	**51,304**	**108,128**	85,370	81,716	167,086
Sindh sales tax on remuneration payable to the Trustee	10.2	**8,546**	**7,713**	**16,259**	12,808	12,257	25,065
		65,370	**59,017**	**124,387**	98,178	93,973	192,151

10.1 The Trustee is entitled to a monthly remuneration for services rendered to the each plan under the provisions of the Trust Deed at the rate of 0.055% (June 30, 2026: 0.055%) per annum of the average annual net assets of the FISP-I for the period ended September 30, 2026 and at the rate of 0.055% (June 30, 2026: 0.055%) per annum of the average annual net assets of the FISP-II for the period ended September 30, 2026.

10.2 Sindh Sales Tax is levied at the rate of 15% under the Sindh Sales Tax on Services Act, 2011 (June 30, 2026: 15%) on the Trustee remuneration.

11 PAYABLE TO THE SECURITIES AND EXCHANGE COMMISSION OF PAKISTAN

	Note	September 30, 2026			June 30,2026		
		Faysal Islamic Sovereign Plan I	Faysal Islamic Sovereign Plan II	Total	Faysal Islamic Sovereign Plan I	Faysal Islamic Sovereign Plan II	Total
		(Rupees)			(Rupees)		
Annual fee payable	11.1	**77,437**	**69,909**	**147,346**	116,414	111,432	227,846

11.1 In accordance with the NBFC Regulations, a Collective Investment Scheme (CIS) is required to pay non-refundable fee to the Securities and Exchange Commission of Pakistan (SECP) at the rate of 0.075% per annum of the daily net assets of the Fund, applicable to an “Income Scheme”. Accordingly, the Fund has charged SECP fee at the rate of 0.075% (June 30, 2026: 0.075%) per annum of the daily net assets during the period. Further, the Fund is required to pay SECP fee within fifteen days of the close of every calendar month.

12 ACCRUED EXPENSES AND OTHER LIABILITIES

	September 30, 2026			June 30,2026		
	Faysal Islamic Sovereign Plan I	Faysal Islamic Sovereign Plan II	Total	Faysal Islamic Sovereign Plan I	Faysal Islamic Sovereign Plan II	Total
	(Rupees)			(Rupees)		
Legal and professional charges payable	**192,788**	**69,326**	**262,114**	219,445	95,984	315,429
Auditors' remuneration payable	**621,858**	**621,858**	**1,243,716**	451,237	451,238	902,475
Shariah advisory fee payable	**194,432**	**194,433**	**388,865**	153,466	153,467	306,933
Capital gain tax payable	**3,380,971**	**350,206**	**3,731,177**	-	-	-
Transaction charges payable	**11,528**	**16,100**	**27,628**	375	-	375
Withholding tax payable	**1,711,520**	**5,442**	**1,716,962**	10,091,695	10,638,347	20,730,042
Zakat payable	**-**	**11,547**	**11,547**	-	11,547	11,547
	6,113,097	**1,268,912**	**7,382,009**	10,916,218	11,350,583	22,266,801

13 CONTINGENCIES AND COMMITMENTS

There were no contingencies and commitments outstanding as at September 30, 2026 and June 30, 2026.

14 TOTAL EXPENSE RATIO

The SECP, vide S.R.O. 600(I)/2025 dated April 10, 2025, has removed the Total Expense Ratio (TER) limit with effect from July 1, 2025. The TER limit of 2.5% for a collective investment scheme categorised as an 'Income Scheme', applicable previously, has been replaced with the management fee cap as disclosed in note 9.1 to these condensed financial statements.

The total expense ratio of the fund is as follows:

Fund Name	Management Fee	Regulatory Fee	Trustee Fee and Custody Charges	Levies and Taxes	Transaction Levies and Expenses (Broker, Bank, PSX, CDC, NCCPL etc.)	Third Party Expenses (Auditor, Rating Agency, Legal, Shariah Advisor)	Other Expenses	Total TER with levies	Total TER without levies
FISF-FISP-I	1.50%	0.08%	0.06%	0.23%	0.02%	0.06%	0.01%	1.95%	1.72%
FISF-FISP-II	1.50%	0.08%	0.06%	0.23%	0.02%	0.07%	0.00%	1.95%	1.72%

15 TAXATION

The income of the Fund is exempt from income tax under clause 99 of Part I of the Second Schedule to the Income Tax Ordinance, 2001 subject to the condition that not less than 90% of the accounting income for the year as reduced by capital gains, whether realised or unrealised, is distributed amongst the unit holders as cash dividend. Furthermore, as per Regulation 63 of the NBFC Regulations, the Fund is required to distribute not less than 90% of its accounting income for the year derived from sources other than capital gains as reduced by such expenses as are chargeable thereon to the unit holders. Since the Management Company intends to distribute the required minimum percentage of income earned by the Fund for the year ending June 30, 2027 to the unitholders in a manner as explained above. Therefore, no provision for taxation has been made in these condensed interim financial statements during the period.

The Fund is also exempt from the provisions of Section 113 (minimum tax) under clause 11A of Part IV of the Second Schedule to the Income Tax Ordinance, 2001.

NOTES TO AND FORMING PART OF THE CONDENSED INTERIM FINANCIAL STATEMENTS (Un-audited)

For The Quarter Ended September 30, 2026

16 TRANSACTIONS AND BALANCES OUTSTANDING WITH CONNECTED PERSONS AND RELATED PARTIES

16.1 Connected persons and related parties include Faysal Asset Management Limited being the Management Company, Central Depository Company of Pakistan Limited being the Trustee / custodian, Faysal Bank Limited being the holding company of the Management Company, other collective investment schemes / notified entities being managed by the Management Company, Faysal Asset Management Limited - Staff Provident Fund, Faysal Asset Management Limited - Staff Gratuity Fund, Faysal Bank Limited, Faysal Bank Limited - Staff Provident Fund, Faysal Bank Limited - Staff Gratuity Fund and any person or trust beneficially owning, directly or indirectly, ten percent or more of the capital or voting power of the Management Company or ten percent or more of the net assets of the Fund, any person or trust controlled by the same persons as defined herein, any member of the group of which that person or trust forms part of. Directors or officers of the Management Company or any of their connected persons as specified herein

16.2 Transactions with connected persons / related parties essentially comprise of sale and redemption of units, fee on account of managing the affairs of the Fund, sales load, other charges and distribution payments to connected persons. Transactions with connected persons are in the normal course of business, at contracted rates and terms determined in accordance with market rates.

16.3 Remuneration to the Management Company of the Fund is determined in accordance with the provisions of the NBFC Regulations and the Trust Deed.

16.4 Remuneration to the Trustee is determined in accordance with the provisions of the NBFC Regulations and the Trust Deed.

16.5 The details of transactions carried out by the Fund with connected persons and related parties during the period and balances with them, otherwise than disclosed elsewhere, as at quarter ended are as follows:

Transactions during the period	For the quarter ended September 30, 2026		Total	For the quarter ended September 30, 2025		Total
	Faysal Islamic Sovereign Plan I	Faysal Islamic Sovereign Plan II		Faysal Islamic Sovereign Plan I	Faysal Islamic Sovereign Plan II	
	(Rupees)			(Rupees)		
Faysal Asset Management Limited - Management Company						
Remuneration of the Management Company	**5,101,312**	**4,714,998**	**9,816,310**	9,062,060	11,232,237	20,294,297
Sindh sales tax on remuneration of the Management Company	**765,197**	**707,250**	**1,472,447**	1,359,309	1,684,836	3,044,145
Units redeemed: 344,988 units (2025: Nil units) (FISP-I)	**34,956,149**	**-**	**34,956,149**	-	-	-
Faysal Bank Limited - Group company / Associated company						
Profit on balances with banks	**5,268,174**	**4,891,357**	**10,159,530**	28,369,792	9,144,677	37,514,469
Bank charges	**1,273**	**44**	**1,317**	9,393	8,088	17,481
Central Depository Company of Pakistan Limited - Trustee						
Remuneration of the Trustee	**187,050**	**172,885**	**359,935**	332,276	1,075,302	1,407,578
Sindh sales tax on remuneration of the Trustee	**28,078**	**25,951**	**54,029**	49,841	161,296	211,137
CDS charges	**1,662**	**1,650**	**3,312**	23,160	24,754	47,914
Sindh sales tax on CDS charges	**75**	**75**	**150**	3,474	3,713	7,187
Faysal Asset Management Limited - Employees provident Fund						
Units redeemed: Nil units (2025: 24,540 units) (FISP-II)	**-**	**-**	**-**	-	2,500,000	2,500,000

Transactions during the period	For the quarter ended September 30, 2026		Total	For the quarter ended September 30, 2025		Total
	Faysal Islamic Sovereign Plan I	Faysal Islamic Sovereign Plan II		Faysal Islamic Sovereign Plan I	Faysal Islamic Sovereign Plan II	
	(Rupees)			(Rupees)		
CDC-Trustee FIFPF- Faysal Priority Ascend Plan III						
Units redeemed: 10,405,204 units (2025:Nil) (FISP-I)	**-**	**1,050,000,000**	**1,050,000,000**	-	-	-
Units redeemed: 10,385,157 units (2025:Nil) (FISP-II)	**1,050,000,000**	**-**	**1,050,000,000**	-	-	-
Unit holders with more than 10% unit holding						
Units issued: Nil units (2025 :550 units) (FISP-I)	**-**	**-**	**-**	56,474	-	56,474
Units redeemed: 10,730,145 units (2025: Nil units) (FISP-I)	**1,084,956**	**-**	**1,084,956**	-	-	-
Units redeemed: 10,405,205 units (2025: 5,584,539 units) (FISP-II)	**-**	**1,050,000,000**	**1,050,000,000**	-	565,418,333	565,418,333
Key Management Personnel of The Management Company						
Mr. Salman Muslim						
Units issued: Nil units (2025: 5 units) (FISP-I)	**-**	**-**	**-**	521	-	521
Units issued: Nil units (2025: 12 units) (FISP-II)	**-**	**-**	**-**	-	1,186	1,186
Syed Shahid Iqbal						
Units issued: Nil units (2025: 155 units) (FISP-I)	**-**	**-**	**-**	15,874	-	15,874
Units issued: Nil units (2025: 72 units) (FISP-II)	**-**	**-**	**-**	-	7,374	7,374

NOTES TO AND FORMING PART OF THE CONDENSED INTERIM FINANCIAL STATEMENTS (Un-audited)

For The Quarter Ended September 30, 2026

Amounts / balances outstanding as at quarter ended	September 30, 2026			June 30,2026		
	Faysal Islamic Sovereign Plan I	Faysal Islamic Sovereign Plan II	Total	Faysal Islamic Sovereign Plan I	Faysal Islamic Sovereign Plan II	Total
	(Rupees)			(Rupees)		
Faysal Asset Management Limited - Management Company						
Management fee payable	**1,549,701**	**1,399,187**	**2,948,888**	2,328,258	2,228,635	4,556,893
Sindh sales tax on remuneration of the Management Company	**232,458**	**209,877**	**442,335**	349,242	334,295	683,537
Accounting and operational	**3,969,920**	**54,093**	**4,024,013**	3,969,921	54,092	4,024,013
Preliminary expenses and floatation cost payable	**510,525**	**-**	**510,525**	510,245	-	510,245
Other payable	**20,000**	**-**	**20,000**	20,000	-	20,000
Sales load payable	**-**	**-**	**-**	-	-	-
Units Outstanding: 5,824,340 units (June 30,2026: 6,169,329 units) (FISP-I)	**600,225,690**	**-**	**600,225,690**	623,131,225	-	623,131,225
Faysal Bank Limited - Group company / Associated company						
Balances with bank	**66,713,331**	**58,631,316**	**125,344,647**	1,178,674,864	1,163,630,491	2,342,305,355
Profit receivable on balance with bank	**2,571,528**	**1,129,956**	**3,701,484**	1,032,755	-	1,032,755
Faysal Asset Management Limited - Employees provident Fund						
Units outstanding: Nil units (June 30,2026: 201,768 units) (FISP-II)	**-**	**-**	**-**	-	20,340,151	20,340,151
Central Depository Company of Pakistan Limited - Trustee						
Remuneration to the Trustee payable	**56,824**	**51,304**	**108,128**	85,370	81,716	167,086
Sindh sales tax payable on remuneration of the Trustee	**8,546**	**7,713**	**16,259**	12,808	12,257	25,065
Unit holders with more than 10% unit holding						
Units outstanding: 9,664,888 units (June 30,2026: 12,920,163 units) (FISP-I)	**996,012**	**-**	**996,012**	1,304,997,188	-	1,304,997,188
Units outstanding: 4,239,792 units (June 30,2026: 13,085,029 units) (FISP-II)	**-**	**436,446**	**436,446**	-	1,319,096,539	1,319,096,539

20 FAIR VALUE MEASUREMENT

Fair value is the price that would be received to sell an asset or paid to transfer a liability in an orderly transaction between market participants at the measurement date. Consequently, differences can arise between carrying values and the fair value estimates.

Underlying the definition of fair value is the presumption that the Fund is a going concern without any intention or requirement to curtail materially the scale of its operations or to undertake a transaction on adverse terms.

Financial assets which are tradable in an open market are revalued at the market prices prevailing at the reporting date. The estimated fair value of all other financial assets and liabilities is considered not to be significantly different from the respective book values.

20.1 Fair value hierarchy

International Financial Reporting Standard 13, 'Fair value measurement' requires the Fund to classify assets using a fair value hierarchy that reflects the significance of the inputs used in making the measurements. The fair value hierarchy has the following levels:

Level 1: quoted prices (unadjusted) in active markets for identical assets or liabilities;

Level 2: inputs other than quoted prices included within level 1 that are observable for the asset or liability either directly (i.e. as prices) or indirectly (i.e. derived from prices); and

Level 3: inputs for the asset or liability that are not based on observable market data (i.e. unobservable inputs).

As at reporting dates, the Fund held the following financial instruments measured at fair value:

FISP-I

	September 30, 2026			
	Level 1	Level 2	Level 3	Total
	Rupees			
GoP Ijarah Sukuks	**979,213,359**	**-**	**-**	**979,213,359**

	June 30, 2026			
	Level 1	Level 2	Level 3	Total
	Rupees			
GoP Ijarah Sukuks	1,092,177,859	-	-	1,092,177,859

NOTES TO AND FORMING PART OF THE CONDENSED INTERIM FINANCIAL STATEMENTS (Un-audited)

For The Quarter Ended September 30, 2026

FISP-II

	September 30, 2026			
	Level 1	Level 2	Level 3	Total
	---------- Rupees ----------			
GoP Ijarah Sukuks	880,605,048	-	-	880,605,048

	June 30, 2026			
	Level 1	Level 2	Level 3	Total
	---------- Rupees ----------			
GoP Ijarah Sukuks	1,021,824,970	-	-	1,021,824,970

Valuation technique used in determination of fair values is as follows:

Item	Valuation technique
Government of Pakistan - Ijarah sukuks	The fair value of GoP Ijarah sukuks listed on Pakistan Stock Exchange has been determined through closing rates of Pakistan Stock Exchange. The fair value of other GoP Ijarah sukuks are derived using PKISRV rates. The PKISRV rates are announced by FMA (Financial Market Association) through Reuters. The rates announced are simple average of quotes received from eight different pre-defined / approved dealers / brokers.

There were no transfers between levels during the period.

25 GENERAL

25.1 Figures have been rounded off to the nearest rupee unless otherwise stated.

25.2 Corresponding figures have been re-classified, re-arranged or additionally incorporated in these condensed interim financial statements. wherever necessary to facilitate comparison and to conform with changes in presentation in the current period. No significant rearrangements or reclassifications were made in these condensed interim financial statements.

26 DATE OF AUTHORISATION FOR ISSUE

These financial statements were authorised for issue on October 15, 2026 by the Board of Directors of the Management Company.

For Faysal Asset Management Limited
(Management Company)

Chief Financial Officer | Chief Executive Officer | Director

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AM1
Excellent Management Quality

Faysal Islamic Asset Allocation Fund IV

Financial Statements
For The Quarter Ended September 30, 2026

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Faysal Islamic Asset Allocation Fund IV

For The Quarter Ended September 30, 2026

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FUND INFORMATION

Management Company
Faysal Asset Management Limited.

Board of Directors
Mr. Yousaf Hussain, Chairman
Mrs. Samia Zuberi, Director
Mr. Ehsen Zafar Puri, Director
Mr. Aneeq Malik, Director
Mian Salman Ali, Director
Syed Amin ur Rahman, Director
Syed Muhammad Fraz Zaidi, Director
Mr. Nadir Rahman, Chief Executive Officer

Chief Financial Officer & Company Secretary
Mr. Salman Muslim

Audit Committee
Mr. Ehsen Zafar Puri, Chairman
Mrs. Samia Zuberi, Member
Mian Salman Ali, Member
Syed Muhammad Fraz Zaidi, Member

Human Resource & Remuneration Committee
Mrs. Samia Zuberi, Chairperson
Mr. Yousaf Hussain, Member
Mr. Ehsen Zafar Puri, Member
Mr. Aneeq Malik, Member

Risk Management Committee
Mian Salman Ali, Chairman
Mr. Aneeq Malik, Member
Syed Amin ur Rahman, Member

Board Strategy Committee
Mr. Yousaf Hussain, Chairman
Mr. Aneeq Malik, Member
Mian Salman Ali, Member
Syed Amin ur Rahman, Member
Syed Muhammad Fraz Zaidi, Member

Board Investment Committee
Syed Muhammad Fraz Zaidi, Chairman
Mrs. Samia Zuberi, Member
Mian Salman Ali, Member

Board Technology Committee
Mr. Aneeq Malik, Chairman
Mr. Ehsen Zafar Puri, Member
Syed Amin ur Rehman, Member
Syed Muhammad Fraz Zaidi, Member

Shariah Board Committee
Mufti Muhammad Mohib-ul-Haq, Chairman
Mufti Muhammad Najeeb Khan, Member
Muhammad Faisal Shaikh, Member

Trustee to the Fund
Central Depository Company of Pakistan Limited, CDC House, 99B, Block B, S.M.C.H.S, Main Shahrah-e-Faisal, Karachi.

Auditors
E.Y Ford Rhodes Chartered Accountants

Legal Advisor
Mohsin Tayebaly & Co,
2nd Floor, Dime Centre, BC-4 Block-9, KDA-5, Clifton, Karachi

Bankers to the Fund
Faysal Bank Limited

MISSION AND VISION

To provide world class investment management and advisory services for the benefit of clientele looking to maximize their financial returns while minimizing risk.

To amplify our client-centricity by inspiring innovation, championing customer service, generating competitive returns, and honoring the utmost ethical and professional standards.

MISSION STATEMENT

The objective of Faysal Islamic Asset Allocation Fund (FIAAF-IV) is to earn competitive riba free return by investing in various Shariah compliant asset classes/instruments based on the market outlook and may easily change allocation to take advantage of directional macro and micro economic trends and undervalued stocks.

Faysal Islamic Asset Allocation Fund IV

Condensed Interim Statement of Assets and Liabilities

As at September 30, 2026

	Note	September 30, 2026				June 30, 2026			
		Faysal Shariah Flex Plan-IV	Faysal Shariah Flex Plan-V	Faysal Shariah Flex Plan-VI	Total	Faysal Shariah Flex Plan-IV	Faysal Shariah Flex Plan-V	Faysal Shariah Flex Plan-VI	Total
		Un-Audited				Audited			
		(Rupees)				(Rupees)			
Assets									
Balances with banks	4	1,525,051,834	1,252,739,601	1,520,663,059	4,298,454,494	1,238,654,510	3,631,404,524	1,728,767,614	6,598,826,648
Investments	5	1,322,841,010	3,567,284,405	2,478,142,384	7,368,267,799	1,454,200,000	1,951,515,000	2,178,000,000	5,583,715,000
Advances, deposits and other receivables	6	27,959,702	65,796,779	40,744,636	134,501,117	8,813,545	9,881,509	2,600,000	21,295,054
Total assets		2,875,852,546	4,885,820,785	4,039,550,079	11,801,223,410	2,701,668,055	5,592,801,033	3,909,367,614	12,203,836,702
Liabilities									
Payable to Faysal Asset Management Limited - Management Company	7	587,010	1,033,263	725,084	2,345,357	3,794,899	6,824,612	7,740,982	18,360,493
Payable to Central Depository Company of Pakistan - Trustee	8	363,211	634,171	446,417	1,443,799	347,948	432,769	524,300	1,305,017
Payable to the Securities and Exchange Commission of Pakistan	9	221,908	445,744	290,619	958,271	209,353	279,423	355,035	843,811
Payable against purchase of investment		-	-	-	-	127,108	-	-	127,108
Accrued expenses and other liabilities	10	606,984	6,548,483	889,790	8,045,257	8,660,258	10,666,260	10,170,923	29,497,441
Total liabilities		1,779,113	8,661,661	2,351,910	12,792,684	13,139,566	18,203,064	18,791,240	50,133,870
Net assets		2,874,073,433	4,877,159,124	4,037,198,169	11,788,430,726	2,688,528,489	5,574,597,969	3,890,576,374	12,153,702,832
Unit holders' fund (as per statement attached)		2,874,073,433	4,877,159,124	4,037,198,169	11,788,430,726	2,688,528,489	5,574,597,969	3,890,576,374	12,153,702,832
Contingencies and commitments	11								
		(Number of units)				(Number of units)			
Number of units in issue		27,528,740	46,863,200	38,718,895		26,444,346	55,006,836	38,287,029	
		(Rupee per unit)				(Rupee per unit)			
Net assets value per unit		104.4027	104.0723	104.2695		101.6674	101.3437	101.6160	

The annexed notes from 1 to 18 form an integral part of these condensed interim financial Statements.

For Faysal Asset Management Limited
(Management Company)

Chief Financial Officer	Chief Executive Officer	Director

Faysal Islamic Asset Allocation Fund IV

Condensed Interim Income Statement (Un-audited)

For The Quarter Ended September 30, 2026

	Note	Faysal Shariah Flex Plan-IV For The Quarter Ended September 30, 2026	Faysal Shariah Flex Plan-V For The Quarter Ended September 30, 2026	Faysal Shariah Flex Plan-VI For The Quarter Ended September 30, 2026	Total
		(Rupees)			
Income					
Profit on balances with banks		41,898,323	84,426,986	40,690,616	167,015,925
Profit on GoP Ijarah sukuk certificates		27,947,955	57,751,403	42,239,716	127,939,074
Profit on Bai Muajjal		10,166,423	41,471,080	28,628,344	80,265,847
Realised gain / (loss) on sale of investments - net		705,640	(152,000)	1,020,898	1,574,538
Unrealised appreciation on revaluation of investments classified as 'financial assets at fair value through profit or loss' - net	5.3	(1,871,595)	(3,431,403)	(2,145,562)	(7,448,560)
Total Income		78,846,746	180,066,066	110,434,012	369,346,824
Expenses					
Remuneration of Faysal Asset Management Limited - Management Company	7.1	5,451,734	13,370,029	8,195,137	27,016,900
Sindh Sales Tax on remuneration of Management Company	7.2	817,760	2,005,504	1,229,270	4,052,534
Remuneration of Central Depository Company of Pakistan Limited - Trustee	8.1	917,036	1,787,206	1,211,392	3,915,634
Sindh Sales Tax on remuneration of the Trustee	8.2	137,556	268,081	181,709	587,346
Annual fee to the Securities and Exchange Commission of Pakistan	9.1	631,704	1,458,366	911,342	3,001,412
Auditors' remuneration		142,194	148,798	148,798	439,790
Bank charges		2,001	533	5,323	7,857
Transaction charges		132,879	135,350	279,525	547,754
Shariah advisor fee		27,310	27,310	27,310	81,930
Legal & professional charges		30,983	32,795	32,795	96,573
Total expenses		8,291,157	19,233,972	12,222,601	39,747,730
Net income for the period before taxation		70,555,589	160,832,094	98,211,411	329,599,094
Taxation	12	-	-	-	-
Net income for the period after taxation		70,555,589	160,832,094	98,211,411	329,599,094
Earnings per unit	13				
Allocation of net income for the period					
- Net income for the period after taxation		70,555,589	160,832,094	98,211,411	329,599,094
- Income already paid on units redeemed		-	(4,653,215)	(286,497)	(4,939,712)
		70,555,589	156,178,879	97,924,914	324,659,382
Accounting income available for distribution					
- Relating to capital gains		-	-	-	-
- Excluding capital gains		70,555,589	156,178,879	97,924,914	324,659,382
		70,555,589	156,178,879	97,924,914	324,659,382

The annexed notes from 1 to 18 form an integral part of these condensed interim financial Statements.

For Faysal Asset Management Limited
(Management Company)

Chief Financial Officer	Chief Executive Officer	Director

Faysal Islamic Asset Allocation Fund IV

Condensed Interim Statement of Comprehensive Income (Un-audited)

For The Quarter Ended September 30, 2026

	Faysal Shariah Flex Plan-IV	Faysal Shariah Flex Plan-V	Faysal Shariah Flex Plan-VI	Total
	For The Quarter Ended September 30, 2026	For The Quarter Ended September 30, 2026	For The Quarter Ended September 30, 2026	
	---------- (Rupees) ----------			
Net income for the period after taxation	**70,555,589**	**160,832,094**	**98,211,411**	**329,599,094**
Other comprehensive income for the period	-	-	-	-
Total comprehensive income for the period	**70,555,589**	**160,832,094**	**98,211,411**	**329,599,094**

The annexed notes from 1 to 18 form an integral part of these condensed interim financial Statements.

For Faysal Asset Management Limited
(Management Company)

Chief Financial Officer	Chief Executive Officer	Director

Faysal Islamic Asset Allocation Fund IV

Condensed Interim Statement of Movement in Unit Holders' Fund (Un-audited)

For The Quarter Ended September 30, 2026

	Faysal Shariah Flex Plan-IV			Faysal Shariah Flex Plan-V			Faysal Shariah Flex Plan-VI			Total
	For The Quarter Ended September 30, 2026			For The Quarter Ended September 30, 2026			For The Quarter Ended September 30, 2026			
	Capital Value	Undistributed Income	Total	Capital Value	Undistributed Income	Total	Capital Value	Accumulated Loss	Total	
	---------- (Rupees) ----------			---------- (Rupees) ----------			---------- (Rupees) ----------			--- (Rupees) ---
Net assets at the beginning of the period	2,684,881,254	3,647,235	2,688,528,489	5,574,351,810	246,159	5,574,597,969	3,885,846,314	4,730,060	3,890,576,374	12,153,702,832
Issuance of 10,811,304 units of FSFP-IV										
Issuance of 24,833,001 units of FSFP-V										
Issuance of 5,347,442 units of FSFP-VI										
- Capital value (at net asset value per unit at the beginning of the period)	1,115,722,153	-	1,115,722,153	2,534,375,096	-	2,534,375,096	545,826,231	-	545,826,231	4,195,923,480
- Element of income	-	-	-	-	-	-	9,642,591	-	9,642,591	9,642,591
Total proceeds on issuance of units	1,115,722,153	-	1,115,722,153	2,534,375,096	-	2,534,375,096	555,468,822	-	555,468,822	4,205,566,071
Redemption of 9,726,910 units of FSFP-IV										
Redemption of 32,976,637 units of FSFP-V										
Redemption of 4,915,576 units of FSFP-VI										
- Capital value (at net asset value per unit at the beginning of the period)	(1,000,732,798)	-	(1,000,732,798)	(3,370,849,552)	-	(3,370,849,552)	(505,980,692)	-	(505,980,692)	(4,877,563,042)
- Element of loss	-	-	-	(17,143,268)	(4,653,215)	(21,796,483)	(791,249)	(286,497)	(1,077,746)	(22,874,229)
Total payments on redemption of units	(1,000,732,798)	-	(1,000,732,798)	(3,387,992,820)	(4,653,215)	(3,392,646,035)	(506,771,941)	(286,497)	(507,058,438)	(4,900,437,271)
Total comprehensive income for the period	-	70,555,589	70,555,589	-	160,832,094	160,832,094	-	98,211,411	98,211,411	329,599,094
Net assets at the end of the period	2,799,870,609	74,202,824	2,874,073,433	4,720,734,086	156,425,038	4,877,159,124	3,934,543,195	102,654,974	4,037,198,169	11,788,430,726
Undistributed income / (accumulated loss) carried forward										
- Realised loss		615,401			(6,717,150)			652,325		
- Unrealised Income		3,031,834			6,963,309			4,077,735		
		3,647,235			246,159			4,730,060		
Accounting income available for distribution										
- Relating to capital gains		-			-			-		
- Excluding capital gains		70,555,589			156,178,879			97,924,914		
		70,555,589			156,178,879			97,924,914		
Distributions during the period		-			-			-		
Undistributed income / (accumulated loss) carried forward		74,202,824			156,425,038			102,654,974		
Undistributed income / (accumulated loss) carried forward										
- Realised loss		74,202,824			156,425,038			102,654,974		
- Unrealised Income		-			-			-		
		74,202,824			156,425,038			102,654,974		
					(Rupees)					
Net assets value per unit at beginning of the period		101.6674			101.3437			101.6160		
Net assets value per unit at end of the period		104.4027			104.0723			104.2695		

The annexed notes from 1 to 18 form an integral part of these condensed interim financial Statements.

For Faysal Asset Management Limited
(Management Company)

Chief Financial Officer	Chief Executive Officer	Director

Faysal Islamic Asset Allocation Fund IV

Condensed Interim Cash Flow Statement (Un-audited)

For The Quarter Ended September 30, 2026

	Note	Faysal Shariah Flex Plan-IV FOR THE QUARTER ENDED SEPTEMBER 30,	Faysal Shariah Flex Plan-V FOR THE QUARTER ENDED SEPTEMBER 30,	Faysal Shariah Flex Plan-VI FOR THE QUARTER ENDED SEPTEMBER 30,	Total
CASH FLOWS FROM OPERATING ACTIVITIES		---------- (Rupees) ----------			
Net income for the period before taxation		70,555,589	160,832,094	98,211,411	329,599,094
Adjustments for:					
Profit on balances with banks		(41,898,323)	(84,426,986)	(40,690,616)	(167,015,925)
Realised (gain) / loss on sale of investments - net		(705,640)	152,000	(1,020,898)	(1,574,538)
Unrealised appreciation on revaluation of investments classified as 'financial assets at fair value through profit or loss' - net		1,871,595	3,431,403	2,145,562	7,448,560
		(40,732,368)	(80,843,583)	(39,565,952)	(161,141,903)
Decrease / (Increase) in assets					
Investments		130,193,035	(1,619,352,808)	(301,267,048)	(1,790,426,821)
Advances, deposits and other receivables		(4,080,232)	(34,189,593)	(28,628,344)	(66,898,169)
		126,112,803	(1,653,542,401)	(329,895,392)	(1,857,324,990)
Increase / (decrease) in liabilities					
Payable to Faysal Asset Management Limited - Management Company		(3,207,889)	(5,791,349)	(7,015,898)	(16,015,136)
Payable to Central Depository Company of Pakistan - Trustee		15,263	201,402	(77,883)	138,782
Payable to the Securities and Exchange Commission of Pakistan		12,555	166,321	(64,416)	114,460
Accrued expenses and other liabilities		(8,053,274)	(4,117,777)	(9,281,133)	(21,452,184)
		(11,233,345)	(9,541,403)	(16,439,330)	(37,214,078)
Profit received on balances with banks		26,705,290	62,701,309	31,174,324	120,580,923
Net cash used in operating activities		171,407,969	(1,520,393,984)	(256,514,939)	(1,605,500,954)
CASH FLOWS FROM FINANCING ACTIVITIES					
Receipts against issuance of units		1,115,722,153	2,534,375,096	555,468,822	4,205,566,071
Payments against redemption of units		(1,000,732,798)	(3,392,646,035)	(507,058,438)	(4,900,437,271)
Net cash generated from financing activities		114,989,355	(858,270,939)	48,410,384	(694,871,200)
Net increase in cash and cash equivalents during the period		286,397,324	(2,378,664,923)	(208,104,555)	(2,300,372,154)
Cash and cash equivalents at the beginning of the period		1,238,654,510	3,631,404,524	1,728,767,614	6,598,826,648
Cash and cash equivalents at the end of the period	4	1,525,051,834	1,252,739,601	1,520,663,059	4,298,454,494

The annexed notes from 1 to 18 form an integral part of these condensed interim financial Statements.

For Faysal Asset Management Limited
(Management Company)

Chief Financial Officer	Chief Executive Officer	Director

Faysal Islamic Asset Allocation Fund IV

NOTES TO AND FORMING PART OF THE CONDENSED INTERIM FINANCIAL STATEMENTS (Un-audited)

For The Quarter Ended September 30, 2026

1 LEGAL STATUS AND NATURE OF BUSINESS

1.1 Faysal Islamic Asset Allocation Fund IV (the Fund) is open ended islamic asset allocation fund constituted under a Trust Deed under the Sindh Trust Act, 2020 entered into on May 11, 2026 between Faysal Asset Management Limited as the Management Company and Central Depository Company of Pakistan Limited (CDC) as the Trustee.

1.2 The investment activities and administration of the Fund are managed by the Management Company. It has been licensed by the SECP to act as an Asset Management Company under the Non-Banking Finance Companies (Establishment and Regulation) Rules, 2003 through a certificate of registration issued by the Securities and Exchange Commission of Pakistan (SECP). The registered office of the Management Company is situated at West Wing, 7th Floor, Faysal House, ST-02, Main Shahrah-e-Faisal, Karachi, Pakistan. The Management Company is a member of the Mutual Funds Association of Pakistan (MUFAP).

1.3 The Fund has been categorised as a Shariah Compliant open-ended asset allocation scheme by the Board of Directors of the Management Company pursuant to the provisions contained in Circular 7 of 2009 issued by the SECP. The units of the Fund were initially offered for public subscription at a par value of Rs.100 per unit. Thereafter, the units are being offered for public subscription on a continuous basis from May 11, 2026 and are transferable and redeemable by surrendering them to the Fund.

1.4 The Fund has initially offered three types of Investment Plans, i.e. Faysal Shariah Flex Plan-IV (FSFP-IV) & Faysal Shariah Flex Plan-V (FSFP-V) further the fund has offered Faysal Shariah Flex Plan-VI (FSFP VI). The objective of the Fund is to seek long-term, Riba-free capital appreciation by investing across Shariah-compliant equities and other growth-focused asset classes, based on market trends, economic outlook, and undervaluation opportunities.

1.5 VIS Credit Rating Company Limited has assigned the rating of "AM1" to the Management Company dated 31, December 2025. The rating reflects the Company's experienced management team, structured investment process and sound quality of systems and processes.

1.6 The title to the assets of the Fund are held in the name of Central Depository Company of Pakistan Limited as the Trustee of the Fund.

2 BASIS OF PREPARATION

2.1 Statement of compliance

These condensed interim financial statements have been prepared in accordance with the accounting and reporting standards as applicable in Pakistan for interim financial reporting. The accounting and reporting standards applicable in Pakistan for interim financial reporting comprise of:

- International Accounting Standard (IAS) 34, 'Interim Financial Reporting' issued by the International Accounting Standards Board (IASB) as notified under the Companies Act, 2017;
- Provisions of and directives issued under the Companies Act, 2017 along with part VIIIA of the repealed Companies Ordinance, 1984; and
- the Non-Banking Finance Companies (Establishment and Regulations) Rules, 2003 (the NBFC Rules), the Non-Banking Finance Companies and Notified Entities Regulations, 2008 (the NBFC Regulations) and the requirements of the Trust Deed.

NOTES TO AND FORMING PART OF THE CONDENSED INTERIM FINANCIAL STATEMENTS (Un-audited)

For The Quarter Ended September 30, 2026

Where provisions of and directives issued under the Companies Act, 2017, part VIIIA of the repealed Companies Ordinance, 1984, the NBFC Rules, the NBFC Regulations and the requirements of the Trust Deed differ from the requirements of IAS 34, the provisions of and directives issued under the Companies Act, 2017, part VIIIA of the repealed Companies Ordinance, 1984, the NBFC Rules, the NBFC Regulations and the requirements of the Trust Deed have been followed.

2.2 The disclosures made in these condensed interim financial statements have, however, been limited based on the requirements of the IAS 34: 'Interim Financial Reporting'. These condensed interim financial statements do not include all the information and disclosures required in a full set of financial statements and should be read in conjunction with the annual published audited financial statements of the Fund for the year ended June 30, 2026.

2.3 These condensed interim financial statements are unaudited. In compliance with Schedule V of the Non-Banking Finance Companies and Notified Entities Regulations, the directors of the Management Company hereby declare that these condensed interim financial statements give a true and fair view of the state of affairs of the Fund as at September 30, 2026.

3 MATERIAL ACCOUNTING POLICIES INFORMATION, ACCOUNTING ESTIMATES, JUDGEMENTS AND RISK MANAGEMENT POLICIES

3.1 The accounting policies applied and the methods of computations of balances used in the preparation of these condensed interim financial statements are the same as those applied in the preparation of the annual financial statements of the Fund for the year then ended June 30, 2026.

3.2 The preparation of these condensed interim financial statements in conformity with the accounting and reporting standards as applicable in Pakistan requires management to make estimates, assumptions and use judgments that affect the application of accounting policies and reported amounts of assets, liabilities, income and expenses. Estimates, assumptions and judgments are continually evaluated and are based on historical experience and other factors, including reasonable expectations of future events. Revisions to accounting estimates are recognised prospectively commencing from the period of revision. In preparing these condensed interim financial statements, the significant judgments made by the management in applying the Fund's accounting policies and the key sources of estimation and uncertainty were the same as those applied to the financial statements as at and for the year ended June 30, 2026. The Fund's financial risk management objectives and policies are consistent with those disclosed in the financial statements of the Fund for the year ended June 30, 2026.

3.3 Standards, interpretations and amendments to the published accounting and reporting standards that are effective in the current period

The Fund has adopted the following amendments to the approved accounting and reporting standards which became effective for the current year:

Amendments to approved accounting standards

Lack of exchangeability - Amendments to IAS 21

The adoption of the above amendments and improvements to accounting standards did not have any material effect on the Fund's financial statements.

3.4 Standards, interpretations and amendments to accounting and reporting standards as applicable in Pakistan that are not yet effective in the current period

The following standards, amendments of IFRSs and improvements to accounting standards as applicable in Pakistan would be effective from the dates mentioned below against the respective standards or interpretation:

Amendments	Effective date (annual periods beginning on or after)
Classification and Measurement of Financial Instruments - Amendments to IFRS 9 and IFRS 7	January 01, 2026
Annual Improvements to IFRS Accounting Standards—Volume 11	January 01, 2026

Contracts Referencing Nature-dependent Electricity – Amendments to IFRS 9 and IFRS 7	January 01, 2026
IFRS 18 – Presentation and Disclosure in Financial Statements	January 01, 2027
IFRS 19 - Subsidiaries without Public Accountability: Disclosures	January 01, 2027
Translation to a Hyperinflationary Presentation Currency – Amendments to IAS 21	January 01, 2027
IFRS 20 - Regulatory Assets and Regulatory Liabilities	January 01, 2029

The Fund expects that above standards, amendments and improvements to approved accounting standards will not have any material impact on the Fund's financial statements in the period of initial application except for IFRS 18:

IFRS 18 - Presentation and Disclosure in Financial Statements

In April 2024, the IASB issued IFRS 18, which replaces IAS 1. While a number of sections have been brought forward from IAS 1 with limited changes, IFRS 18 introduces new requirements for presentation within the statement of profit or loss, including specified totals and subtotals. It also requires disclosure of management-defined performance measures in the notes and includes new requirements for aggregation and disaggregation of financial information based on the identified 'roles' of the primary financial statements and the notes.

Narrow scope amendments have been made to IAS 7 Statement of Cash Flows, and some requirements previously included within IAS 1 have been moved to IAS 8, which has been renamed IAS 8 Basis of Preparation of Financial Statements.

In addition, there are consequential amendments to several other standards. Earlier application is permitted and must be disclosed. IFRS 18 will apply retrospectively. The Fund is currently working to identify all impacts the amendments will have on the financial statements of future period and notes thereto.

Further, following new standards have been issued by IASB which are yet to be notified by the SECP for the purpose of applicability in Pakistan:

Standards	IASB Effective date (annual periods beginning on or after)
IFRS 1 - First-time Adoption of International Financial Reporting Standards	January 01, 2009
IFRS 17 – Insurance Contracts	January 01, 2023

3.5 Critical accounting estimates and judgments

The preparation of the financial statements in conformity with the accounting and reporting standards requires the management to make estimates, judgments and assumptions that affect the reported amounts of assets and liabilities and income and expenses. It also requires the management to exercise judgment in the application of the Fund's accounting policies. The estimates and associated assumptions are based on historical experience and various other factors, including expectation of future events, that are believed to be reasonable under the circumstances, the results of which form the basis of making judgments about carrying value of assets and liabilities. These estimates and assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognised in the year in which the estimate is revised if the revision affects only that year, or in the year of revision and future years if the revision affects both the current and future years.

The estimates and judgments that have a significant effect on these financial statements of the Fund relate to classification, valuation and impairment of financial assets.

NOTES TO AND FORMING PART OF THE CONDENSED INTERIM FINANCIAL STATEMENTS (Un-audited)

For The Quarter Ended September 30, 2026

		Note	Faysal Shariah Flex Plan-IV	Faysal Shariah Flex Plan-V	Faysal Shariah Flex Plan-VI	Total
			---------- September 30, 2026 (Un-Audited) ----------			
4	BALANCES WITH BANKS		---------- (Rupees) ----------			
	Savings accounts	4.1	**1,525,051,834**	**1,252,739,601**	**1,520,663,059**	**4,298,454,494**
			---------- June 30, 2026 (Audited) ----------			
	Savings accounts	4.1	1,238,654,510	3,631,404,524	1,728,767,614	6,598,826,648

4.1 These carry mark-up ranging between 5.00% to 11.90% (June 20, 2026: 5.8% to 12.5%) per annum and these balances are held with Faysal Bank Limited, a related party.

		Note	Faysal Shariah Flex Plan-IV	Faysal Shariah Flex Plan-V	Faysal Shariah Flex Plan-VI	Total
			---------- September 30, 2026 (Un-Audited) ----------			
5	Investments		---------- (Rupees) ----------			
	Financial assets at fair value through profit or loss					
	GOP Ijara Sukuk Certificates	5.1	**932,380,000**	**2,005,835,000**	**1,399,500,052**	**4,337,715,052**
	Bai Muajjal	5.2	**390,461,010**	**1,561,449,405**	**1,078,642,332**	**3,030,552,747**
			1,322,841,010	**3,567,284,405**	**2,478,142,384**	**7,368,267,799**
			---------- June 30, 2026 (Audited) ----------			
	Financial assets at fair value through profit or loss					
	GOP Ijara Sukuk Certificates	5.1	1,454,200,000	1,951,515,000	2,178,000,000	5,583,715,000
	Bai Muajjal	5.2	-	-	-	-
			1,454,200,000	1,951,515,000	2,178,000,000	5,583,715,000

5.1 GOP Ijara Sukuk Certificates

FIAAF-IV-Faysal Shariah Flex Plan-IV

Name of the security	Profit Payment/Principle Redemption	Issue date	Maturity date	Profit rate	Face value: As at 01 July 2026	Face value: Purchased during the period	Face value: Sold during the period	Face value: As at September 30, 2026	Balance as at September 30, 2026: Carrying value	Balance as at September 30, 2026: Market value	Balance as at September 30, 2026: Unrealised appreciation	Percentage in relation to: Net assets of the Fund	Percentage in relation to: Total market value of investments
					(Rupees)							%	
GOP DISCOUNTED HYBRID SUKUK - 01 YEAR - P01GHS290427	At Maturity	30-Apr-26	29-Apr-27	12.02%	600,000,000	-	-	600,000,000	562,909,270	561,900,000	(1,009,270)	19.55%	42.48%
GOP DISCOUNTED HYBRID SUKUK - 01 YEAR - P01GHS100627	At Maturity	11-Jun-26	10-Jun-27	11.98%	400,000,000	-	-	400,000,000	371,342,325	370,480,000	(862,325)	12.89%	28.01%
Total as at September 30, 2026									**934,251,595**	**932,380,000**	**(1,871,595)**		
Total as at June 30, 2026									1,451,168,166	1,454,200,000	3,031,834		

FIAAF-IV-Faysal Shariah Flex Plan-V

Name of the security	Profit Payment/Principle Redemption	Issue date	Maturity date	Profit rate	Face value: As at 01 July 2026	Face value: Purchased during the period	Face value: Sold during the period	Face value: As at September 30, 2026	Balance as at September 30, 2026: Carrying value	Balance as at September 30, 2026: Market value	Balance as at September 30, 2026: Unrealised appreciation	Percentage in relation to: Net assets of the Fund	Percentage in relation to: Total market value of investments
					(Rupees)							%	
GOP DISCOUNTED HYBRID SUKUK - 01 YEAR - P01GHS290427	At Maturity	30-Apr-26	29-Apr-26	12.02%	550,000,000	-	-	550,000,000	516,000,165	515,075,000	(925,165)	10.56%	14.44%
GOP DISCOUNTED HYBRID SUKUK - 01 YEAR - P01GHS130527	At Maturity	14-May-26	13-May-26	12.52%	1,300,000,000	-	-	1,300,000,000	1,214,759,494	1,212,900,000	(1,859,494)	24.87%	34.00%
GOP DISCOUNTED HYBRID SUKUK - 01 YEAR - P01GHS100627	At Maturity	11-Jun-26	10-Jun-26	11.98%	300,000,000	-	-	300,000,000	278,506,744	277,860,000	(646,744)	5.70%	7.79%
Total as at September 30, 2026									**2,009,266,403**	**2,005,835,000**	**(3,431,403)**		
Total as at June 30, 2026									1,944,551,691	1,951,515,000	(6,963,309)		

FIAAF-IV-Faysal Shariah Flex Plan-VI

Name of the security	Profit Payment/Principle Redemption	Issue date	Maturity date	Profit rate	Face value: As at 01 July 2026	Face value: Purchased during the period	Face value: Sold during the period	Face value: As at September 30, 2026	Balance as at September 30, 2026: Carrying value	Balance as at September 30, 2026: Market value	Balance as at September 30, 2026: Unrealised appreciation	Percentage in relation to: Net assets of the Fund	Percentage in relation to: Total market value of investments
					(Rupees)							%	
GOP DISCOUNTED HYBRID SUKUK - 01 YEAR - P01GHS130527	At Maturity	14-May-26	13-May-26	12.52%	1,500,000,000	-	-	1,500,000,000	1,401,645,614	1,399,500,052	(2,145,562)	34.67%	56.47%
Total as at September 30, 2026									**1,401,645,614**	**1,399,500,052**	**(2,145,562)**		
Total as at June 30, 2026									2,168,432,360	2,178,000,000	9,567,640		

5.1.1 The nominal value of these sukuk certificates is Rs 5,000 each.

5.2 Bai Muajjal

FIAAF-IV-Faysal Shariah Flex Plan-IV

Name of the security	Maturity date	Profit Rate	Face value: As at 01 July 2026	Face value: Purchased during the period	Face value: Sold during the peropd	Face value: As at September 30, 2026	Balance as at September 30, 2026: Carrying value	Balance as at September 30, 2026: Market value	Balance as at September 30, 2026: Unrealised appreciation	Percentage in relation to: Net assets of the Fund	Percentage in relation to: Total market value of investments
			(Rupees)							%	
Pak Brunei Investment Company Limited	11-Oct-26	11.45%	-	380,000,000	-	380,000,000	390,461,010	390,461,010	-	13.59%	29.52%
Total as at September 30, 2026							**390,461,010**	**390,461,010**	**-**		
Total as at June 30, 2026							-	-	-		

NOTES TO AND FORMING PART OF THE CONDENSED INTERIM FINANCIAL STATEMENTS (Un-audited)

For The Quarter Ended September 30, 2026

FIAAF-IV-Faysal Shariah Flex Plan-V

Name of the security	Maturity date	Profit Rate	Face value				Balance as at September 30, 2026			Percentage in relation to	
			As at 01 July 2026	Purchased during the period	Sold during the peropd	As at September 30, 2026	Carrying value	Market value	Unrealised appreciation	Net assets of the Fund	Total market value of investments
			(Rupees)							%	
Pak Brunei Investment Company Limited	02-Oct-26	11.45%	-	770,000,000	-	770,000,000	791,197,309	791,197,309	-	16.22%	22.18%
Total as at September 30, 2026							**791,197,309**	**791,197,309**	**-**		
Total as at June 30, 2026							-	-	-		

FIAAF-IV-Faysal Shariah Flex Plan-VI

Name of the security	Maturity date	Profit Rate	Face value				Balance as at September 30, 2026			Percentage in relation to	
			As at 01 July 2026	Purchased during the period	Sold during the peropd	As at September 30, 2026	Carrying value	Market value	Unrealised appreciation	Net assets of the Fund	Total market value of investments
			(Rupees)							%	
Pak Brunei Investment Company Limited	11-Oct-26	11.45%	-	550,000,000	-	550,000,000	565,140,935	565,140,935	-	14.00%	22.81%
Pak Oman Investment Company Limited	06-Oct-26	11.50%	-	500,000,000	-	500,000,000	513,501,397	513,501,397	-	12.72%	20.72%
Total as at September 30, 2026							**1,078,642,332**	**1,078,642,332**	**-**		
Total as at June 30, 2026							-	-	-		

5.3 Unrealised appreciation on revaluation of investments classified as 'financial assets at fair value through profit or loss' - net	Note	Faysal Shariah Flex Plan-IV	Faysal Shariah Flex Plan-V	Faysal Shariah Flex Plan-VI	Total
		September 30, 2026 (Un-Audited)			
		(Rupees)			
Market value of investments	5.1 & 5.2	**1,322,841,010**	**2,797,032,309**	**2,478,142,384**	**6,598,015,703**
Less: Carrying value of investments	5.1 & 5.2	**(1,324,712,605)**	**(2,800,463,712)**	**(2,480,287,946)**	**(6,605,464,263)**
		(1,871,595)	**(3,431,403)**	**(2,145,562)**	**(7,448,560)**
		June 30, 2026 (Audited)			
Market value of investments	5.1 & 5.2	1,454,200,000	1,951,515,000	2,178,000,000	5,583,715,000
Less: Carrying value of investments	5.1 & 5.2	(1,451,168,166)	(1,944,551,691)	(2,168,432,360)	(5,564,152,217)
		3,031,834	6,963,309	9,567,640	19,562,783

6 ADVANCES, DEPOSITS AND OTHER RECEIVABLES		Faysal Shariah Flex Plan-IV	Faysal Shariah Flex Plan-V	Faysal Shariah Flex Plan-VI	Total
		September 30, 2026 (Un-Audited)			
		(Rupees)			
Advance Tax	6.1	**246**	**22**	**-**	**268**
Security deposit with:					
National Clearing Company of Pakistan Limited (NCCPL)		**2,500,000**	**2,500,000**	**2,500,000**	**7,500,000**
Central Depository Company of Pakistan Limited (CDC)		**100,000**	**100,000**	**100,000**	**300,000**
Profit receivable on balances with banks	7.2	**15,193,033**	**21,725,677**	**9,516,292**	**46,435,002**
Profit receivable on Bai-Muajjal		**10,166,423**	**41,471,080**	**28,628,344**	**80,265,847**
		27,959,702	**65,796,779**	**40,744,636**	**134,501,117**
		June 30, 2026 (Audited)			
Advance Tax	6.1	6,213,545	7,281,509	-	13,495,054
Security deposit with:					
National Clearing Company of Pakistan Limited (NCCPL)		2,500,000	2,500,000	2,500,000	7,500,000
Central Depository Company of Pakistan Limited		100,000	100,000	100,000	300,000
Profit receivable on balances with banks	6.2	-	-	-	-
		8,813,545	9,881,509	2,600,000	21,295,054

NOTES TO AND FORMING PART OF THE CONDENSED INTERIM FINANCIAL STATEMENTS (Un-audited)

For The Quarter Ended September 30, 2026

6.1 As per clause 47(B) of part IV of the Second Schedule to the Income Tax Ordinance, 2001, payments made to collective investment schemes (CISs) are exempt from withholding tax under sections 150 and 151, however, withholding tax on dividend and profit on savings account paid to the Fund has been deducted by various withholding agents based on FBR's interpretation in its letter C. no.1(43) DG (WHT)/2008-Vol.II-66417-R dated May 12, 2015, which requires withholding tax unless a valid exemption certificate under section 159(1) is produced by the withholdee, with the tax withheld amounting to Rs. 268.

For this purpose, the Mutual Funds Association of Pakistan (MUFAP), on behalf of various mutual funds (including the Funds managed by the Management Company), filed a petition in the Sindh High Court (SHC) challenging the FBR's interpretation, which was decided in favor of the FBR, leading the Funds and other CISs (managed by the Management Company and other Asset Management Companies) to file a petition in the Supreme Court of Pakistan (SCP), where the SCP granted leave to appeal from the initial SHC judgment; pending resolution, the withholding tax deducted has been shown as advance tax under "Advances, deposits and other receivables" as of September 30, 2026, as the management believes the tax deducted at source is likely to be refunded.

6.2 This relates to profit receivable on balance held with Faysal Bank Limited, a related party.

	Note	Faysal Shariah Flex Plan-IV	Faysal Shariah Flex Plan-V	Faysal Shariah Flex Plan-VI	Total
		September 30, 2026 (Un-Audited)			
7 PAYABLE TO FAYSAL ASSET MANAGEMENT LIMITED - MANAGEMENT COMPANY		(Rupees)			
Remuneration payable to the Management Company	7.1	**380,009**	**768,055**	**500,073**	**1,648,137**
Sindh Sales Tax payable on remuneration of the Management Company	7.2	**57,001**	**115,208**	**75,011**	**247,220**
Other Payable		**150,000**	**150,000**	**150,000**	**450,000**
		587,010	**1,033,263**	**725,084**	**2,345,357**
		June 30, 2026 (Audited)			
Remuneration payable to the Management Company	7.1	995,564	3,630,097	4,426,941	9,052,602
Sindh Sales Tax payable on remuneration of the Management Company	7.2	149,335	544,515	664,041	1,357,891
Other Payable		2,650,000	2,650,000	2,650,000	7,950,000
		3,794,899	6,824,612	7,740,982	18,360,493

7.1 As per regulation 61 of the NBFC Regulations, the Management Company of the Fund is entitled to a remuneration equal to an amount not exceeding the maximum rate of management fee as disclosed in the Offering Document.

Keeping in view the maximum allowable threshold, the Management Company has charged remuneration at the following rates:

Faysal Shariah Flex Plan-IV	
Period	**Rate Applicable**
July 01, 2026 to August 26, 2026	1.25%
August 27, 2026 to September 02, 2026	0.35%
September 03, 2026 to September 30, 2026	0.15%

Faysal Shariah Flex Plan-V	
Period	**Rate Applicable**
July 01, 2026 to August 26, 2026	1.25%
August 27, 2026 to September 02, 2026	0.35%
September 03, 2026 to September 30, 2026	0.15%

Faysal Shariah Flex Plan-VI	
Period	**Rate Applicable**
July 01, 2026 to August 26, 2026	1.25%
August 27, 2026 to September 02, 2026	0.35%
September 03, 2026 to September 30, 2026	0.15%

The remuneration is payable to the Management Company monthly in arrears.

7.2 During the period, an amount of Rs. 4.052 million was charged on account of sales tax on remuneration of the Management Company levied through the Sindh Sales Tax on Services Act, 2011 at the rate of 15%.

	Note	Faysal Shariah Flex Plan-IV	Faysal Shariah Flex Plan-V	Faysal Shariah Flex Plan-VI	Total
		September 30, 2026 (Un-Audited)			
8 PAYABLE TO CENTRAL DEPOSITORY COMPANY OF PAKISTAN LIMITED - TRUSTEE		(Rupees)			
Remuneration payable to the Trustee	8.1	**315,835**	**551,453**	**388,189**	**1,255,477**
Sindh sales tax payable on remuneration of the Trustee	8.2	**47,376**	**82,718**	**58,228**	**188,322**
		363,211	**634,171**	**446,417**	**1,443,799**
		June 30, 2026 (Audited)			
Remuneration payable to the Trustee	8.1	302,563	376,321	455,913	1,134,797
Sindh sales tax payable on remuneration of the Trustee	8.2	45,385	56,448	68,387	170,220
		347,948	432,769	524,300	1,305,017

NOTES TO AND FORMING PART OF THE CONDENSED INTERIM FINANCIAL STATEMENTS (Un-audited)

For The Quarter Ended September 30, 2026

8.1 The Trustee is entitled to monthly remuneration for services rendered to the Fund under the provisions of the trust deed as follows:

Net Assets (Rs.)	Remuneration
upto Rs. 1 Billion	0.20% per annum of net assets.
over Rs 1 Billion	Rs. 2.0 million plus 0.10% p.a. of Net Assets, on amount exceeding Rs. 1 billion.

8.2 During the period, an amount of Rs. 0.365 million was charged on account of sales tax on remuneration of the Trustee levied through the Sindh Sales Tax on Services Act, 2011 at the rate of 15%.

	Note	Faysal Shariah Flex Plan-I	Faysal Shariah Flex Plan-II	Faysal Shariah Flex Plan-III	Total
		September 30, 2026 (Un-Audited)			
9 PAYABLE TO THE SECURITIES AND EXCHANGE COMMISSION OF PAKISTAN		(Rupees)			
Annual Fee payable	10.1	**221,908**	**445,744**	**290,619**	**958,271**
		June 30, 2026 (Audited)			
Annual Fee payable	10.1	209,353	279,423	355,035	843,811

9.1 In accordance with the NBFC Regulations, a Collective Investment Scheme (CIS) is required to pay monthly fee to the Securities and Exchange Commission of Pakistan (SECP) at the rate of fee to 0.095% per annum of the daily net assets of the Fund. Further, the Fund is required to pay SECP fee within fifteen days of the close of every calendar month.

	Faysal Shariah Flex Plan-I	Faysal Shariah Flex Plan-II	Faysal Shariah Flex Plan-III	Total
	September 30, 2026 (Un-Audited)			
10 ACCRUED EXPENSES AND OTHER LIABILITIES	(Rupees)			
Auditors' remuneration payable	**358,000**	**358,678**	**345,281**	**1,061,959**
Transaction charges payable	**199,735**	**122,673**	**108,279**	**430,687**
Legal & professional charges payable	**-**	**-**	**-**	**-**
Capital gain tax payable	**248**	**6,019,931**	**389,986**	**6,410,165**
Payable to shariah advisor	**49,001**	**47,201**	**46,244**	**142,446**
	606,984	**6,548,483**	**889,790**	**8,045,257**
	June 30, 2026 (Audited)			
Auditors' remuneration payable	215,806	209,880	196,483	622,169
Transaction charges payable	104,576	208,747	239,933	553,256
Legal & professional charges payable	20,565	20,000	18,723	59,288
Capital gain tax payable	8,297,620	10,207,742	9,696,850	28,202,212
Payable to shariah advisor	21,691	19,891	18,934	60,516
	8,660,258	10,666,260	10,170,923	29,497,441

11 CONTINGENCIES AND COMMITMENTS

There were no contingencies and commitments outstanding as at September 30, 2026 and June 30, 2026.

12 TAXATION

The income of the Fund is exempt from income tax under clause (99) of Part I of the Second Schedule to the Income Tax Ordinance, 2001 subject to the condition that not less than 90% of the accounting income for the year as reduced by capital gains, whether realised or unrealised, is distributed amongst the unit holders as cash dividend. Furthermore, as per Regulation 63 of the NBFC Regulations, the Fund is required to distribute not less than 90 percent of its accounting income for the year derived from sources other than capital gains as reduced by such expenses as are chargeable thereon to the unit holders. Since the Management Company intends to distribute the required minimum percentage of income earned by the Fund for the year ending June 30, 2027 to the unit holders in a manner as explained above, no provision for taxation has been made in these financial statements during the period.

The Fund is also exempt from the provisions of Section 113 (minimum tax) under clause 11A of Part IV of the Second Schedule to the Income Tax Ordinance, 2001.

NOTES TO AND FORMING PART OF THE CONDENSED INTERIM FINANCIAL STATEMENTS (Un-audited)

For The Quarter Ended September 30, 2026

13 EARNINGS PER UNIT

Earnings per unit (EPU) has not been disclosed as in the opinion of the management, determination of cumulative weighted average number of outstanding units for calculating EPU is not practicable.

14 TOTAL EXPENSE RATIO

The total expense ratio of the Fund as at September 30, 2026 based on the current period results is as follows:

Fund Name	Management Fee	Regulatory Fee	Trustee Fee	Levies and Taxes	Transaction Expenses (Broker, Banks, PSX, CDC, NCCPL, etc.)	Third Party Expenses (Auditor, Rating Agency, Legal, Shariah Advisory)	Other Expenses	TER%	TER W/O LEVY
Faysal Shariah Flex Plan-IV	0.820%	0.095%	0.138%	0.144%	0.020%	0.030%	0.000%	1.247%	1.103%
Faysal Shariah Flex Plan-V	0.871%	0.095%	0.116%	0.148%	0.009%	0.014%	0.000%	1.253%	1.105%
Faysal Shariah Flex Plan-VI	0.854%	0.095%	0.126%	0.147%	0.030%	0.022%	0.000%	1.274%	1.127%

15 TRANSACTIONS WITH CONNECTED PERSONS AND RELATED PARTIES

Connected persons and related parties include Faysal Asset Management Limited being the Management Company, Central Depository Company of Pakistan Limited being the Trustee, other collective investment schemes managed by the Management Company, Faysal Asset Management Limited - Staff Provident Fund, Faysal Asset Management Limited - Staff Gratuity Fund, Faysal Bank Limited, Faysal Bank Limited - Staff Provident Fund, Faysal Bank Limited - Staff Gratuity Fund and other entities under common management and / or directorship and the directors and officers of the Management Company and the Trustee, key management personnel, other associated undertakings and unit holders holding more than 10% units of the Fund at period end.

Transactions with connected persons essentially comprise sale and redemption of units, fee on account of managing the affairs of the Fund, sales load, other charges and distribution payments to connected persons.

Remuneration to the Management Company of the Fund is determined in accordance with the provisions of the NBFC Regulations and the trust deed.

Remuneration to the Trustee is determined in accordance with the provisions of the NBFC Regulations and the trust deed.

The details of transactions carried out by the Fund with connected persons and related parties and balances with them at period end are as follows:

	For the quarter ended September 30, 2026	For the quarter ended September 30, 2026	For the quarter ended September 30, 2026	Total
	Faysal Shariah Flex Plan-IV	Faysal Shariah Flex Plan-V	Faysal Shariah Flex Plan-VI	
15.1 Transactions during the period:	(Rupees)			
Faysal Asset Management Limited - Management Company				
Remuneration of Faysal Asset Management Limited - Management Company	5,451,734	13,370,029	8,195,137	27,016,900
Sindh Sales Tax on remuneration of Management Company	817,760	2,005,504	1,229,270	4,052,534
Faysal Bank Limited - Group Company				
Profit on balances with bank	41,898,323	84,426,986	40,690,616	167,015,925
Bank charges	2,001	533	5,323	7,857
Central Depository Company of Pakistan Limited - Trustee				
Remuneration of Trustee	917,036	1,787,206	1,211,392	3,915,634
Sindh Sales Tax on remuneration of the Trustee	137,556	268,081	181,709	587,346
Settlement charges	30,374	9,695	9,804	49,873
Key Management Personnel				
Units redeemed: FSFP - IV: 4,989 Units (2025: Nil)	511,853	-	-	511,853
Unit holders with more than 10% unit holding				
Units issued: FSFP - IV: 10,657,212; FSFP - V : 19,622,296 ,FSFP - VI: 4,485,918 units.	1,100,007,764	2,000,375,096	466,581,864	3,566,964,724
Units redeemed: FSFP - IV: 9,719,788, FSFP - V : 30,205,946, FSFP - VI: 3,592,406 units.	996,711,310	3,095,308,953	369,483,478	4,461,503,741

	Faysal Shariah Flex Plan-IV	Faysal Shariah Flex Plan-V	Faysal Shariah Flex Plan-VI	Total
15.2 Amounts / balances outstanding as at period end:	September 30, 2026 (Un-Audited) (Rupees)			
Faysal Asset Management Limited - Management Company				
Remuneration of Faysal Asset Management Limited	380,009	768,055	500,073	1,648,137
Sindh Sales Tax on remuneration of Management Fee	57,001	115,208	75,011	247,220
Other Payable	150,000	150,000	150,000	450,000
Faysal Bank Limited - Group Company				
Balances with bank	1,525,051,834	1,252,739,601	1,520,663,059	4,298,454,494
Profit receivable on balance with bank	15,193,033	21,725,677	9,516,292	46,435,002
Central Depository Company of Pakistan Limited - Trustee				
Remuneration to the Trustee payable	315,835	551,453	388,189	1,255,477
Sindh Sales Tax payable on remuneration of the Trustee	47,376	82,718	58,228	188,322
Security Deposit	100,000	100,000	100,000	300,000
Unitholders having holding of 10% or more				
Outstanding: FSFP - IV: 27,376,781 units; FSFP - V : 39,063,167 units FSFP - VI: 34,566,043 units	2,858,209,901	4,065,393,629	3,604,184,007	10,527,787,537

NOTES TO AND FORMING PART OF THE CONDENSED INTERIM FINANCIAL STATEMENTS (Un-audited)

For The Quarter Ended September 30, 2026

	Faysal Shariah Flex Plan-IV	Faysal Shariah Flex Plan-V	Faysal Shariah Flex Plan-VI	Total
Amounts / balances outstanding as at period end:	June 30, 2026 (Audited)			
	(Rupees)			
Faysal Asset Management Limited - Management Company				
Remuneration of Faysal Asset Management Limited	995,564	3,630,097	4,426,941	9,052,602
Sindh Sales Tax on remuneration of Management Fee	149,335	544,515	664,041	1,357,891
Other Payable	2,650,000	2,650,000	2,650,000	7,950,000
Faysal Bank Limited - Group Company				
Balances with bank	1,238,654,510	3,631,404,524	1,728,767,614	6,598,826,648
Central Depository Company of Pakistan Limited - Trustee				
Remuneration to the Trustee payable	302,563	376,321	455,913	1,134,797
Sindh Sales Tax payable on remuneration of the Trustee	45,385	56,448	68,387	170,220
Security Deposit	100,000	100,000	100,000	300,000
Unitholders having holding of 10% or more				
Outstanding: FSFP - IV: 26,439,358 units; FSFP - V : 49,646,817 units FSFP - VI: 37,929,899 units	2,688,021,342	5,031,393,662	3,854,286,194	11,573,701,198

16 FAIR VALUE OF FINANCIAL INSTRUMENTS

Fair value is the price that would be received to sell an asset or paid to transfer a liability in an orderly transaction between market participants at the measurement date.

Underlying the definition of fair value is the presumption that the Fund is a going concern without any intention or requirement to curtail materially the scale of its operations or to undertake a transaction on adverse terms.

16.1 Fair value hierarchy

International Financial Reporting Standard 13, 'Fair value measurement' requires the Fund to classify assets using a fair value hierarchy that reflects the significance of the inputs used in making the measurements. The fair value hierarchy has the following levels:

Level 1: quoted price (unadjusted) in active markets for identical assets or liabilities;

Level 2: inputs other than quoted prices included within level 1 that are observable for the asset or liability, either directly (i.e. as prices) or indirectly (i.e. derived from prices); and

Level 3: inputs for the asset or liability that are not based on observable market data (i.e. unobservable inputs).

As at September 30, 2026, the Fund held the following financial instruments measured at fair values:

	Level 1	Level 2	Level 3	Total
	September 30, 2026 (Un-Audited)			
Tradable Financial assets at fair value through profit or loss	(Rupees)			
Faysal Shariah Flex Plan-IV				
GOP Ijara Sukuk Certificates	**932,380,000**	**-**	**-**	**932,380,000**
	932,380,000	**-**	**-**	**932,380,000**
Faysal Shariah Flex Plan-V				
GOP ijara sukuk certificates	**2,005,835,000**	**-**	**-**	**2,005,835,000**
	2,005,835,000	**-**	**-**	**2,005,835,000**
Faysal Shariah Flex Plan-VI				
GOP ijara sukuk certificates	**1,399,500,052**	**-**	**-**	**1,399,500,052**
	1,399,500,052	**-**	**-**	**1,399,500,052**

	Level 1	Level 2	Level 3	Total
	June 30, 2026 (Audited)			
Tradable Financial assets at fair value through profit or loss	(Rupees)			
Faysal Shariah Flex Plan-IV				
Listed equity securities	1,454,200,000	-	-	1,454,200,000
	1,454,200,000	-	-	1,454,200,000
Faysal Shariah Flex Plan-V				
GOP ijara sukuk certificates	1,951,515,000	-	-	1,951,515,000
	1,951,515,000	-	-	1,951,515,000
Faysal Shariah Flex Plan-VI				
GOP ijara sukuk certificates	2,178,000,000	-	-	2,178,000,000
	2,178,000,000	-	-	2,178,000,000

Financial assets which are tradable in an open market are revalued at the market prices prevailing on the statement of assets and liabilities date. The estimated fair value of all other financial assets and liabilities is considered not to be significantly different from the respective book values.

During the period ended September 30, 2026, there were no transfers between level 1 and level 2 fair value measurments, and no transfer into and out of level 3 fair value measurments.

NOTES TO AND FORMING PART OF THE CONDENSED INTERIM FINANCIAL STATEMENTS (Un-audited)

For The Quarter Ended September 30, 2026

17 GENERAL

17.1 Figures are rounded off to the nearest Rupee.

18 DATE OF AUTHORIZATION FOR ISSUE

These financial statements were authorised for issue on _____October 15, 2026_____ by the Board of Directors of the Management Company.

For Faysal Asset Management Limited
(Management Company)

Chief Financial Officer	Chief Executive Officer	Director

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