AL Habib Asset Management Limited

Quarterly Report
September 30, 2026



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DIRECTORS' REPORT

The Board of Directors of AL Habib Asset Management Limited is pleased to present the unaudited financial statements of the Funds under its management for the quarter ended September 30, 2026.

The economy continued to consolidate, supported by stronger external buffers and a gradual recovery in the agriculture and manufacturing sectors. Inflationary pressures re-emerged, with headline inflation averaging 10.2% during Jul-Sep 2026 compared with 4.3% in the same period last year, mainly due to higher global oil and staple food prices. Accordingly, the MPC maintained the Policy Rate at 11.5% to guide inflation toward the medium-term target range of 5.0-7.0%.

The equity market remained under pressure from elevated energy prices and regional geopolitical uncertainty. However, improving macroeconomic indicators and the sovereign rating upgrade helped limit the KSE-100 Index decline to 5.7% during the quarter. Going forward, sustained external inflows, reserve buffers, targeted relief measures and fiscal discipline will remain critical for long-term sustainable growth.

AL Habib Cash Fund (AHCF) generated net annualized return of 10.69% for the quarter ended September 30, 2026. The Fund's gross income was Rs. 2,383.80 million, which mainly comprises income of Rs. 1,865.09 million from government securities, Rs. 191.16 million from bank deposits, and Rs. 327.55 from term deposit receipts. VIS has reaffirmed the Fund's stability rating of AAA(f) on December 30, 2025.

AL Habib Money Market Fund (AHMMF) generated net annualized return of 10.66% for the quarter ended September 30, 2026. The Fund's gross income was Rs. 2,121.98 million, which mainly comprises income of Rs. 1,911.13 million from government securities, Rs. 208.27 million from bank deposits, and Rs. 2.58 from term deposit receipts. VIS has reaffirmed the Fund's stability rating of AAA(f) on January 01, 2026.

AL Habib Islamic Cash Fund (AHICF) generated net annualized return of 10.13% for the quarter ended September 30, 2026. The Fund's gross income was Rs. 834.96 million, which mainly comprises income of Rs. 576.68 million from government securities, Rs. 222.73 million from bank deposits, and Rs. 35.55 million from placements. PACRA has maintained stability rating of AA+(f) to the Fund on September 15, 2026.

AL Habib Islamic Money Market Fund (AHIMMF) generated net annualized return of 10.81% for the quarter ended September 30, 2026. The Fund's gross income was Rs. 298.27 million, which mainly comprises income of Rs. 187.62 million from government securities, and Rs. 110.65 million from bank deposits.

AL Habib Income Fund (AHIF) generated net annualized return of 10.45% for the quarter ended September 30, 2026. The Fund's gross income was Rs. 728.26 million, which mainly comprises income of Rs. 623.99 million from investment in government securities, TFCs and Sukuks, and Rs. 104.27 million from bank deposits. PACRA has maintained the Fund's stability rating of AA(f) on September 15, 2026.

AL Habib Government Securities Fund (AHGSF) generated net annualized return of 10.53% for the quarter ended September 30, 2026. The Fund's gross income was Rs. 301.92 million, which mainly comprises income of Rs. 273.82 million from investment in government securities, and Rs. 28.10 million from bank deposits. PACRA has maintained the Fund's stability rating of AAA(f) on May 25, 2026.

AL Habib Sovereign Income Fund (AHSIF) The Fund's gross income was Rs. 184.18 million, which mainly comprises income of Rs. Rs. 165.04 million from investment in government securities, and Rs. 19.14 million from bank deposits. VIS has maintained the Fund's stability rating of AAA(f) on October 07, 2026.

AL Habib Fixed Return Fund (AHFRF) Plan 33, Plan 34, and Plan 36 were launched whereas, Plan 23, and Plan 32 were matured during the quarter. The Fund's gross income was Rs. 246.54 million, which mainly comprises income of Rs. 226.63 million from investment in government securities, and Rs. 10.74 million from bank deposits, and Rs.9.17 million from term deposit receipt.

AL Habib Islamic Income Fund (AHIIF) generated net annualized return of 10.07% for the quarter ended September 30, 2026. The Fund's gross income was Rs. 241.66 million, which mainly comprises income of Rs. 167.06 million from investment in Sukuks, and Rs. 74.60 million from bank deposits. PACRA has maintained stability rating of AA(f) of the Fund on September 15, 2026.

AL Habib Islamic Savings Fund (AHISAVF) generated net annualized return of 9.91% for the quarter ended September 30, 2026. The Fund's gross income was Rs. 448.87 million, which mainly comprises income of Rs. 343.78 million from investment in Sukuks, Rs. 105.09 million from bank deposits, and Rs. 2.44 million from placements. PACRA has maintained stability rating of AA(f) to the Fund on September 15, 2026.

AL Habib Islamic Munafa Fund (AHIMF) Plan 9 was launched whereas during the quarter. The Fund's gross income was Rs. 97.72 million which mainly comprises income of Rs. 95.94 million from bank deposits, and Rs. 1.78 million from investment in Sukuks.

AL Habib Asset Allocation Fund (AHAAF) generated negative return of 4.08% for the quarter ended September 30, 2026. The Fund's gross loss was Rs. 45.92 million, which mainly comprises income of Rs. 4.05 million from bank deposits, Rs. 10.01 million from dividends, and capital losses (realized and unrealized) of Rs. 59.98 million on investments.

AL Habib Stock Fund (AHSF) generated negative return of 6.02% for the quarter ended September 30, 2026. The Fund's gross loss was Rs. 908.47 million, which mainly comprises income of Rs. 119.72 million from dividends, Rs. 12.38 million from bank deposits, and capital losses (realized and unrealized) of Rs. 1,040.59 million on equity investments.

AL Habib Islamic Stock Fund (AHISF) generated negative return of 6.58% for the quarter ended September 30, 2026. The Fund's gross loss was Rs. 496.69 million, which mainly comprises income of Rs. 42.99 million from dividends, income of Rs. 0.51 million from bank deposits, and capital losses (realized and unrealized) of Rs. 540.19 million on equity investments.

AL Habib Pension Fund (AHPF) generated net annualized returns of 10.05% and 9.88% for Money Market and Debt Sub Fund respectively and Equity Sub Funds generated negative return of 6.22% for the quarter ended September 30, 2026. The Money Market and Debt Sub Funds' gross income amounted to Rs. 17.48 million and Rs. 11.74 million, respectively, which comprise income from bank deposits and government securities. The Equity Sub Fund's gross loss was Rs. 36.78 million, which mainly comprises income of Rs. 4.96 million from dividends, income of Rs. 0.18 million from bank deposits, and capital losses (realized and unrealized) of Rs. 41.92 million on equity investments.

AL Habib Islamic Pension Fund (AHIPF) generated net annualized returns of 8.74% and 7.97% for Money Market and Debt Sub Fund respectively and Equity Sub Funds generated negative return of 5.82% for the quarter ended September 30, 2026. The Money Market and Debt Sub Funds' gross income amounted to Rs. 12.91 million and Rs. 7.83 million, respectively, which comprise income from bank deposits, debt instruments, and government securities. The Equity Sub Fund's gross loss was Rs. 10.75 million, which mainly comprises income of Rs. 1.17 million from dividends, income of Rs. 0.1 million from bank deposits, and capital losses (realized and unrealized) of Rs. 12.01 million on equity investments.

AL Habib GoKP Pension Fund (AHGoKPPF) generated net annualized return of 11.07% for Money Market Sub Fund for the quarter ended September 30, 2026. The Money Market Sub Fund gross income amounted to Rs. 3.26 million, which comprise income from bank deposits and government securities.

AL Habib Islamic GoKP Pension Fund (AHIGoKPPF) generated net annualized return of 9.03% for Money Market Sub Fund for the quarter ended September 30, 2026. The Money Market Sub Fund gross income amounted to Rs. 2.27 million, which comprise income from bank deposits and government securities.

AL Habib Punjab Pension Funds and AL Habib Punjab Islamic Pension Funds are launched. The Management Company had invested seed capitals in both funds; however, disbursement of contribution has not started yet.

AL Habib Balochistan Pension Funds and AL Habib Balochistan Islamic Pension Funds were launched during the quarter. The Management Company had invested seed capitals in both funds; however, disbursement of contribution has not started yet.

We wish to thank our unit holders for their continued trust and support, Securities & Exchange Commission of Pakistan for their guidance, and Central Depository Company of Pakistan Limited for their cooperation. We also thank all our team members for their sincerity, dedication and hard work.

KASHIF RAFI
Chief Executive

MANSOOR ALI
Director

Karachi: October 15, 2026

AL HABIB CASH FUND
Quarterly Report
September 30, 2026

FUND'S INFORMATION

Management Company

AL Habib Asset Management Limited

Board of Directors of the Management Company

Mr. Abbas D. Habib	Chairman
Mr. Mansoor Ali	Director
Mr. Imran Azim	Director
Ms. Zarine Aziz	Director
Mr. Saeed Allawala	Director
Mr. Kashif Rafi	Chief Executive Officer

Chief Financial Officer

Mr. Abbas Qurban

Company Secretary & Chief Operating Officer

Mr. Zahid Hussain Vasnani

Audit Committee

Mr. Saeed Allawala	Chairman
Mr. Mansoor Ali	Member
Mr. Imran Azim	Member

Human Resource Committee

Mr. Saeed Allawala	Chairman
Mr. Mansoor Ali	Member
Ms. Zarine Aziz	Member
Mr. Kashif Rafi	Member

Auditors

BDO Ebrahim & Co.
Lakson Square Building No. 1, 9th Floor,
Block C Sarwar Shaheed Rd, Civil Lines,
Karachi, Karachi City, Sindh 74200

Legal Advisor

Mohsin Tayebaly & Co.
Barristers & Advocates,
2nd Floor, DIME Centre, BC-4,
Block 9, Kehkashan, Clifton, Karachi.

Trustee

Central Depository Company of Pakistan Limited
CDC House, 99-B, Block 'B', S.M.C.H.S,
Main Shahra-e-Faisal, Karachi.

Rating

AAA(f) Fund Stability Rating by VIS
AM1 Management Company Quality
Rating Assigned by PACRA.

Bankers to the Fund

Bank AL Habib Limited
Bank Alfalah Limited
Allied Bank Limited
Habib Bank Limited
United Bank Limited

Registered Office: 3rd Floor, Mackinnon's Building, I.I. Chundrigar Road, Karachi.

CONDENSED INTERIM STATEMENT OF ASSETS AND LIABILITIES

AS AT SEPTEMBER 30, 2026

	Note	(Unaudited) September 30, 2026	(Audited) June 30, 2026
		----------(Rupees in '000)----------	
Assets			
Bank balances and Term deposit receipt	6	**54,791,242**	33,657,649
Investments	7	**34,161,895**	46,947,683
Profit receivable		**424,155**	279,278
Receivable against Conversion of Units		**157,080**	-
Advance, deposit and prepayments		**2,454**	106,722
Total assets		**89,536,826**	80,991,332
Liabilities			
Payable to AL Habib Asset Management Limited - Management Company		**36,505**	131,612
Provision for Federal Excise duty on remuneration of the Management Company		**13,417**	13,417
Payable to Central Depository Company of Pakistan limited - Trustee		**4,401**	4,547
Payable to Securities and Exchange Commission of Pakistan		**4,413**	4,585
Payable against redemption of units		**204**	1,754,794
Accrued expenses and other liabilities	8	**38,668**	447,982
Total liabilities		**97,608**	2,356,937
Net assets		**89,439,218**	78,634,395
Unit holders' Fund (as per statement attached)		**89,439,218**	78,634,395
Contingencies and Commitments	9	-	-
		(Number of units)	
Number of units in issue (face value of units is Rs. 100 each)		**854,315,425**	771,342,947
		(Rupees)	
Net asset value per unit		**104.69**	101.94

The annexed notes 1 to 15 form an integral part of this condensed interim financial information.

For AL Habib Asset Management Limited
(Management Company)

Chief Executive Officer	Chief Financial Officer	Director

CONDENSED INTERIM INCOME STATEMENT (UNAUDITED)

FOR THE QUARTER ENDED SEPTEMBER 30, 2026

	Note	Quarter ended September 30, 2026	2025
		(Rupees in '000)	
Income			
Profit on bank deposits and term deposit receipt		**518,707**	432,590
Profit / return on investment		**1,874,817**	1,286,248
		2,393,524	1,718,838
Net (loss) on investments classified at fair value through profit or loss			
- Net capital (loss) on sale of investment		**(11,986)**	(1,696)
- Net unrealised gain / (loss) on sale of investment	7.2	**2,261**	(26,925)
		(9,725)	(28,621)
Total Income		**2,383,799**	1,690,217
Expenses			
Remuneration of AL Habib Asset Management Limited - Management Company		**154,951**	86,630
Sindh Sales tax on management fee		**23,243**	12,960
Remuneration of Central Depository Company of Pakistan Limited - Trustee		**11,335**	8,652
Sindh Sales tax on trustee Remuneration		**1,700**	1,298
Annual fee - Securities and Exchange Commission of Pakistan		**15,457**	11,799
Brokerage and commission		**543**	128
Settlement and Bank charges		**218**	3
Auditors' remuneration		**213**	212
Annual listing fee		**6**	6
Mutual fund rating fee		**35**	247
Other expenses		**33**	3
Total expenses		**207,734**	121,938
Net income for the quarter before taxation		**2,176,065**	1,568,279
Taxation	11	**-**	-
Net income for the quarter after taxation		**2,176,065**	1,568,279
Allocation of net Income for the quarter:			
Net income for the quarter		**2,176,065**	1,568,279
Income already paid on units redeemed		**(170,863)**	(61,709)
		2,005,202	1,506,570
Accounting Income available for distribution:			
- Relating to capital gains		**-**	-
- Excluding capital gains		**2,005,202**	1,506,570
		2,005,202	1,506,570

The annexed notes 1 to 15 form an integral part of this condensed interim financial information.

For AL Habib Asset Management Limited
(Management Company)

Chief Executive Officer	Chief Financial Officer	Director

CONDENSED INTERIM STATEMENT OF COMPREHENSIVE INCOME (UNAUDITED)

FOR THE QUARTER ENDED SEPTEMBER 30, 2026

	Quarter ended September 30,	
	2026	2025
	(Rupees in '000)	
Net income for the quarter after taxation	**2,176,065**	1,568,279
Other comprehensive income for the quarter	**-**	-
Total comprehensive income for the quarter	**2,176,065**	1,568,279

The annexed notes 1 to 15 form an integral part of this condensed interim financial information.

For AL Habib Asset Management Limited
(Management Company)

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

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

FOR THE QUARTER ENDED SEPTEMBER 30, 2026

	Quarter ended September 30					
	2026			2025		
	Capital Value	Undistributed income	Net Asset	Capital Value	Undistributed income	Net Asset
	(Rupees in '000)					
Net assets at the beginning of the quarter	**77,816,706**	**817,689**	**78,634,395**	49,792,410	580,873	50,373,283
Issuance of 245,102,339 Units (2025 : 267,854,487 Units)						
- Capital value	**24,985,732**	**-**	**24,985,732**	27,214,016	-	27,214,016
- Element of income	**389,446**	**-**	**389,446**	311,856	-	311,856
Amount received on issuance of units	**25,375,178**	**-**	**25,375,178**	27,525,872	-	27,525,872
Redemption of 162,129,860 Units (2025 : 267,854,487 Units)						
- Capital value	**(16,527,518)**	**-**	**(16,527,518)**	(7,909,078)	-	(7,909,078)
- Element of income	**(48,039)**	**(170,863)**	**(218,902)**	(48,526)	(61,709)	(110,235)
Amount paid / payable on redemption of units	**(16,575,557)**	**(170,863)**	**(16,746,420)**	(7,957,604)	(61,709)	(8,019,313)
Total comprehensive income for the quarter	**-**	**2,176,065**	**2,176,065**	-	1,568,279	1,568,279
Interim distribution for the year ended June 30, 2027:						
Rs. NIL per units (2025: Rs. NIL per unit)	**-**	**-**	**-**	-	-	-
Net income for the quarter less distribution	**-**	**2,176,065**	**2,176,065**	-	1,568,279	1,568,279
Net assets at the end of the quarter	**86,616,327**	**2,822,891**	**89,439,218**	69,360,678	2,087,443	71,448,121
Undistributed income brought forward						
- Realised Income		**817,689**			580,873	
- Unrealised loss		**-**			-	
		817,689			580,873	
Accounting income available for distribution						
- Relating to capital gain		**-**			-	
- Excluding capital gains		**2,005,202**			1,506,570	
		2,005,202			1,506,570	
Interim distribution for the year ended June 30, 2027:						
Rs. NIL per units (2025: Rs. NIL per unit)		**-**			-	
Undistributed income carried forward		**2,822,891**			2,087,443	
Undistributed income carried forward comprises of:						
- Realised Income		**2,820,630**			2,114,368	
- Unrealised loss		**2,261**			(26,925)	
		2,822,891			2,087,443	
			(Rupees)			(Rupees)
Net assets value per unit at beginning of the quarter			**101.94**			101.60
Net assets value per unit at end of the quarter			**104.69**			104.18

The annexed notes 1 to 15 form an integral part of this condensed interim financial information.

For AL Habib Asset Management Limited
(Management Company)

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

CONDENSED INTERIM CASH FLOW STATEMENT (UNAUDITED)

FOR THE QUARTER ENDED SEPTEMBER 30, 2026

	Quarter ended September 30	
	2026	2025
	----------(Rupees in '000)----------	
CASH FLOW FROM OPERATING ACTIVITIES		
Net income for the quarter before taxation	**2,176,065**	1,568,279
Adjustments		
Net Unrealised gain on revaluation investments	**(2,261)**	26,925
	2,173,804	1,595,204
Working Capital Changes		
(Increase) in assets		
Investments	**12,788,049**	12,788,049
Profit receivable	**(144,877)**	(144,877)
Receivable against Conversion of Units	**(157,080)**	(157,080)
Advance, deposit and prepayments	**104,268**	104,268
	12,590,360	12,590,360
(Decrease) / Increase in liabilities		
Provision for Federal Excise duty on remuneration of the Management Company	**(95,107)**	(95,107)
Payable to Central Depository Company of Pakistan limited - Trustee	**(146)**	(42)
Payable to Securities and Exchange Commission of Pakistan	**(172)**	(50)
Payable against redemption of units	**(1,754,590)**	(78)
Accrued expenses and other liabilities	**(409,314)**	(585,482)
	(2,259,329)	(680,759)
Net cash (used) generated from operating activities	**12,504,835**	13,504,805
CASH FLOW FROM FINANCING ACTIVITIES		
Amount received on issuance of units	**25,375,178**	27,525,872
Amount paid on redemption of units	**(16,746,420)**	(8,019,313)
Net increase in cash and cash equivalents during the quarter	**8,628,758**	19,506,559
Cash and cash equivalents at the beginning of the quarter	**33,657,649**	33,657,649
Cash and cash equivalents at the end of the quarter	**54,791,242**	66,669,013
Cash and cash equivalents at the end of the quarter comprise of :		
Bank balances	**54,791,242**	54,791,242
	54,791,242	54,791,242

The annexed notes 1 to 15 form an integral part of this condensed interim financial information.

For AL Habib Asset Management Limited
(Management Company)

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

NOTES TO THE CONDENSED INTERIM FINANCIAL STATEMENTS (UNAUDITED)
FOR THE QUARTER ENDED SEPTEMBER 30, 2026

1. LEGAL STATUS AND NATURE OF BUSINESS

AL Habib Cash Fund (the Fund) was established under a Trust Deed executed between AL Habib Asset Management Limited (AHAML) as Management Company (wholly owned subsidiary of Bank AL Habib Limited) and Central Depository Company of Pakistan Limited (CDC) as Trustee. The Trust Deed was executed on 14 July 2010 and was approved by the Securities and Exchange Commission of Pakistan on 13 July 2010 under Rule 67 of the Non-Banking Finance Companies (Establishment and Regulation) Rules, 2003 (NBFC Rules).The Trust Act, 1882 has been repealed due to the promulgation of Provincial Trust Act namely "Sindh Trusts Act, 2020" (the Sindh Trust Act) as empowered under the Eighteenth Amendment to the Constitution of Pakistan. The Fund is required to be registered under the Sindh Trust Act. Accordingly, on 15 October 2021 the above-mentioned Trust Deed has been registered under the Sindh Trust Act.

The Management Company of the Fund has been licensed to undertake Asset Management Services as Non Banking Finance Company under the NBFC Rules by the SECP. The registered office of the Management Company is situated at 3rd Floor, MacKinnon's Building, I.I. Chandigarh Road Karachi, Pakistan.

The Fund is an open-end mutual fund and is listed on the Pakistan Stock Exchange. Units are offered for public subscription on a continuous basis. Units are transferable and can be redeemed by surrendering them to the Fund at the option of the unit holder.

The Fund has been formed to provide reasonable rate of return consistent with reasonable concern for safety of principal amount to the unit holders, along with facility to join or leave the fund at their convenience. The management team would seek to enhance returns through active portfolio management using efficiency tools.

The Fund has been categorized as an Open-End Money Market Scheme as per the criteria laid down by the Securities and Exchange Commission of Pakistan (SECP) for categorization of Collective Investment Schemes (CIS).

Pakistan Credit Rating Agency (PACRA) has assigned asset management rating of 'AM1' to the Management Company and VIS has assigned fund stability rating of 'AAA(f)' to the Fund.

Title to the assets of the Fund are held in the name of Central Depository Company Limited (CDC) as a trustee of the Fund.

2. BASIS OF PRESENTATION

2.1 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 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).

Where provisions of and directives issued under the Companies Act, 2017, part VIIIA of the repealed Companies Ordinance, 1984, the NBFC Rules and the NBFC Regulations 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 and the NBFC Regulations have been followed.

3. SIGNIFICANT ACCOUNTING POLICIES

The accounting policies adopted in the preparation of this condensed interim financial information is the same as those applied in the preparation of the financial statements of the Fund for the year ended June 30, 2026.

4. CRITICAL ACCOUNTING ESTIMATES AND JUDGMENTS

The preparation of condensed interim financial information in conformity with approved accounting standards ,as applicable in Pakistan, requires the Management Company to make judgments, estimates and assumptions that affect the application of accounting policies and the reported amounts of assets and liabilities, income and expenses. Actual result may differ from these estimates.

The significant judgments made by the Management Company in applying accounting policies and the key sources of estimation uncertainty were the same as those that applied to financial statements as at and for the year ended June 30, 2026.

5. FINANCIAL RISK MANAGEMENT

The Fund's financial risk management objectives and policies are consistent with those disclosed in the financial statements as at and for the year ended June 30, 2026.

6 BANK BALANCES

	Note	(Unaudited) September 30 2026	(Audited) June 30 2026
		(Rupees in '000)	
Savings account	6.1	**53,791,242**	21,657,649
Term deposit receipt	6.2	**1,000,000**	12,000,000
		54,791,242	33,657,649

6.1 The profit rates effective at quarter end on these accounts range from 11.50 to 12.90% (June 30, 2026: 11.25% to 11.33%) per annum. It includes balance of Rs. 11,808.56 million (30 June 2026: Rs 4,896.00 million) with Bank AL Habib Limited (ultimate parent), a related party carrying profit rate effective at quarter end is 11.50% (30 June 2026: 11.25%) per annum.

6.2 Term deposit receipt placed with United Bank Limited on this account profit rate @ 11.77% with maturity date December 23, 2026 (2025 12.40%).

7 INVESTMENTS

	Note	(Unaudited) September 30, 2026	(Audited) June 30, 2026
		(Rupees in '000)	
Government Securities - Treasury Bills	7.1	**21,697,635**	45,045,213
Government Securities - PIB's		**12,464,260**	1,902,470
		34,161,895	46,947,683

7.1 Government Securities - Treasury Bills

Description	No of Units				As at September 30, 2026				
	As at July 01, 2026	Purchases during the period	Sold / Matured during the period	As at September 30, 2026	Carrying Value	Market value	(diminution) / Appreciation	Market value as percentage of Net Assets	Market value as percentage of Total Investment
	----------(No of Units)----------				----------(Rupees in '000)----------				
1 Month									
T - BILL 01 MONTHS (03-09-2026)	-	5,000,000	5,000,000	-	-	-	-	0.00%	0.00%
T - BILL 01 MONTHS (09-07-2026)	-	5,000,000	5,000,000	-	-	-	-	0.00%	0.00%
T - BILL 01 MONTHS (11-06-2026)	-	10,000,000	10,000,000	-	-	-	-	0.00%	0.00%
T - BILL 01 MONTHS (20-08-2026)	-	900,000	900,000	-	-	-	-	0.00%	0.00%
T - BILL 01 MONTHS (23-07-2026)	-	7,500,000	7,500,000	-	-	-	-	0.00%	0.00%
T - BILL 01 MONTHS (24-06-2026)	-	15,500,000	15,500,000	-	-	-	-	0.00%	0.00%
3 Months									
T - BILL 03 MONTHS (06-08-2026)	-	25,000,000	-	25,000,000	2,478,425	2,477,995	(430)	2.77%	7.25%
T - BILL 03 MONTHS (09-07-2026)	-	10,000,000	10,000,000	-	-	-	-	0.00%	0.00%
T - BILL 03 MONTHS (11-06-2026)	-	274,250,000	274,250,000	-	-	-	-	0.00%	0.00%
T - BILL 03 MONTHS (14-05-2026)	-	110,300,000	110,300,000	-	-	-	-	0.00%	0.00%
T - BILL 03 MONTHS (16-04-2026)	157,506,650	-	157,506,650	-	-	-	-	0.00%	0.00%

Description	No of Units				As at September 30, 2026				
	As at July 01, 2026	Purchases during the period	Sold / Matured during the period	As at September 30, 2026	Carrying Value	Market value	(diminution) / Appreciation	Market value as percentage of Net Assets	Market value as percentage of Total Investment
	----------(No of Units)----------				----------(Rupees in '000)----------				
T - BILL 03 MONTHS (17-09-2026)	-	1,250,000	1,250,000	-	-	-	-	0.00%	0.00%
T - BILL 03 MONTHS (20-08-2026)	-	16,750,000	16,750,000	-	-	-	-	0.00%	0.00%
T - BILL 03 MONTHS (21-05-2026)	-	47,272,350	47,272,350	-	-	-	-	0.00%	0.00%
T - BILL 03 MONTHS (23-07-2026)	-	25,626,000	5,000,000	20,626,000	2,053,627	2,053,502	(125)	2.30%	6.01%
T - BILL 03 MONTHS (24-06-2026)	-	49,050,000	49,050,000	-	-	-	-	0.00%	0.00%
T - BILL 03 MONTHS (30-04-2026)	255,000,000	-	255,000,000	-	-	-	-	0.00%	0.00%
6 Months									
T - BILL 06 MONTHS (08-01-2026)	30,250,000	-	30,250,000	-	-	-	-	0.00%	0.00%
T - BILL 06 MONTHS (09-07-2026)	-	162,500,000	162,500,000	-	-	-	-	0.00%	0.00%
T - BILL 06 MONTHS (17-03-2026)	-	500,000	500,000	-	-	-	-	0.00%	0.00%
T - BILL 06 MONTHS (19-02-2026)	-	99,000	99,000	-	-	-	-	0.00%	0.00%
T - BILL 06 MONTHS (22-01-2026)	10,000,000	-	10,000,000	-	-	-	-	0.00%	0.00%
T - BILL 06 MONTHS (30-04-2026)	-	50,000,000	10,000,000	40,000,000	3,966,201	3,964,792	(1,409)	4.43%	11.61%
12 Months									
T - BILL 12 MONTHS (02-10-2025)	-	2,263,400	2,263,400	-	-	-	-	0.00%	0.00%
T - BILL 12 MONTHS (11-12-2025)	-	40,000,000	-	40,000,000	3,914,037	3,912,852	(1,185)	4.37%	11.45%
T - BILL 12 MONTHS (18-09-2025)	-	2,300,000	2,300,000	-	-	-	-	0.00%	0.00%
T - BILL 12 MONTHS (21-08-2025)	-	47,538,000	47,538,000	-	-	-	-	0.00%	0.00%
T - BILL 12 MONTHS (22-01-2026)	-	10,000,000	-	10,000,000	965,375	965,263	(112)	1.08%	2.83%
T - BILL 12 MONTHS (26-12-2025)	-	25,000,000	25,000,000	-	-	-	-	0.00%	0.00%
PIB Zero Coupon									
PIB 02 YEARS (16-01-2025) Zero Coupon	-	124,680	-	124,680	8,315,998	8,323,231	7,233	9.31%	24.36%
Total as at September 30, 2026					**21,693,663**	**21,697,635**	**3,972**		
Total as at June 30, 2025					45,050,560	45,045,213	(5,347)		

7.1 Government Securities - PIB's

Description	No of Units				As at September 30, 2026				
	As at July 01, 2025	Purchases during the period	Sold / Matured during the period	As at September 30, 2026	Carrying Value	Market value	(diminution) / Appreciation	Market value as percentage of Net Assets	Market value as percentage of Total Investment
	----------(No of Units)----------				----------(Rupees in '000)----------				
PIB 3 YEARS (21-09-2023) - FLOATER	19,000	6,250	25,250	-	-	-	-	0.00%	0.00%
PIB 03 YEARS (19-10-2023) - FLOATER	-	354,680	230,000	124,680	12,465,971	12,464,260	(1,711)	13.94%	36.49%
Total as at September 30, 2026					**12,465,971**	**12,464,260**	**(1,711)**		
Total as at June 30, 2026					10,677,173	10,678,296	1,123		

		(Un-Audited) September 30, 2026	(Un-Audited) September 30, 2025
		(Rupees in '000)	
7.2	**Unrealized Appreciation/Diminishing**		
	- Net unrealised gain / (loss) on sale of investment	**2,261**	(26,925)
		2,261	(26,925)

		(Un-Audited) September 30, 2026	(Audited) June 30, 2026
		(Rupees in '000)	
8	**ACCRUED EXPENSES AND OTHER LIABILITIES**		
	Auditors' remuneration	**598**	476
	Printing charges	**9**	9
	Withholding and capital gain tax	**34,179**	443,815
	Settlement charges	**6**	6
	Brokerage	**3,574**	3,274
	Other payable	**302**	402
		38,668	447,982

9 CONTINGENCIES AND COMMITMENTS

There are no contingencies and commitments as at 30 September 2026 (30 June 2026: Nil).

10 EARNINGS PER UNIT

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

11 TAXATION

The Fund's income is exempt from Income Tax as per clause (99) of part I of the Second Schedule of 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. Furthermore, as per regulation 63 of the Non-Banking Finance Companies and Notified Entities Regulations, 2008, the fund is required to distribute 90% of the net accounting income other than unrealized capital gains to the unit holders. The management intends to distribute at least 90% of the income earned by the year end by this Fund to the unit holders. Accordingly, no provision has been made in these condensed interim financial information.

12 FAIR VALUE OF FINANCIAL INSTRUMENTS

The Fund's accounting policy on fair value measurements is disclosed in the financial statements for the year ended June 30, 2026.

Fair value hierarchy

The Fund measures fair values using the following fair value hierarchy that reflects the significance of the inputs used in making the measurements:

Level 1: Fair value measurements using quoted price (unadjusted) in an active market for identical assets or liabilities.

Level 2: Fair value measurements using 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).

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

As at September 30, 2026 the categorization of investments is shown below:

	Level 1	Level 2	Level 3	Total
		(Rupees in '000)		
Government securities	-	**34,161,895**	-	**34,161,895**
	-	**34,161,895**	**-**	**34,161,895**

As at June 30, 2026 the categorization of investments is shown below:

	Level 1	Level 2	Level 3	Total
		(Rupees in '000)		
Government securities	-	46,947,683	-	46,947,683
	-	46,947,683	-	46,947,683

13 TRANSACTIONS WITH CONNECTED PERSONS

Connected persons / related parties include:

S.No	Company Name	Relationship
1	AL Habib Asset Management Limited	Management Company
2	Bank AL Habib Limited	Parent Company of AL Habib Asset Management Limited
3	AL Habib Capital Market (Private) Limited	Subsidiary of Bank AL Habib Limited
4	AL Habib Currency Exchange Limited	Subsidiary of Bank AL Habib Limited
5	AL Habib Money Market Fund	Managed by AL Habib Asset Management Limited
6	AL Habib Income Fund	Managed by AL Habib Asset Management Limited
7	AL Habib Asset Allocation Fund	Managed by AL Habib Asset Management Limited
8	AL Habib Stock Fund	Managed by AL Habib Asset Management Limited
9	AL Habib Islamic Cash Fund	Managed by AL Habib Asset Management Limited
10	AL Habib Islamic Income Fund	Managed by AL Habib Asset Management Limited
11	AL Habib Islamic Saving Fund	Managed by AL Habib Asset Management Limited
12	AL Habib Islamic Stock Fund	Managed by AL Habib Asset Management Limited
13	AL Habib Pension Fund	Managed by AL Habib Asset Management Limited
14	AL Habib Islamic Pension Fund	Managed by AL Habib Asset Management Limited
15	AL Habib Fixed Return Fund	Managed by AL Habib Asset Management Limited
16	AL Habib Mahana Munafa Fund	Managed by AL Habib Asset Management Limited
17	AL Habib Government Securities Fund	Managed by AL Habib Asset Management Limited
18	AL Habib Sovereign Income Fund	Managed by AL Habib Asset Management Limited
19	AL Habib GOKP Pension Fund	Managed by AL Habib Asset Management Limited
20	AL Habib Islamic GOKP Pension Fund	Managed by AL Habib Asset Management Limited
21	AL Habib Punjab Pension Fund	Managed by AL Habib Asset Management Limited
22	AL Habib Punjab Islamic Pension Fund	Managed by AL Habib Asset Management Limited
23	AL Habib Islamic Money Market Fund	Managed by AL Habib Asset Management Limited
24	Central depositary Company	Trustee

Related parties include directors and officers of the above entities as at September 30, 2026 and staff retirement benefit funds of the above related parties.

The transactions with connected persons are in the normal course of business, at contracted rates and terms determined in accordance with regulatory requirements and as agreed between the parties.

13.1 TRANSACTIONS AND BALANCES WITH CONNECTED PERSONS (RELATED PARTIES)

Details of of the transactions with connected persons are as follows:

	(Un-audited) Quarter ended September 30,	
	2026	2025
	----------(Rupees in '000)---------	
AL Habib Asset Management Limited - Management Company		
Remuneration of AL Habib Asset Management Limited - Management Company	**154,951**	86,630
Sindh Sales tax on management fee	**23,243**	12,960
Central Depository Company of Pakistan Limited - Trustee		
Remuneration of Central Depository Company of Pakistan Limited - Trustee	**11,335**	8,652
Sindh Sales tax on trustee Remuneration	**1,700**	1,298
Bank AL Habib Limited		
Profit on bank balances	**23,832**	82,449

Details of the balances with connected persons are as follows:	(Unaudited) September 30, 2026	(Audited) June 30, 2026
	----------(Rupees in '000)---------	
AL Habib Asset Management Limited - Management Company		
Payable to AL Habib Asset Management Limited - Management Company	**36,505**	131,612
Provision for Federal Excise duty on remuneration of the Management Company	**13,417**	13,417
Central Depository Company of Pakistan Limited - Trustee		
Remuneration payable	**4,401**	4,547
Bank AL Habib Limited		
Bank balances	**11,808,557**	4,896,085
Profit receivable	**10,921**	51,454

	(Un-Audited) Quarter ended September 30, 2026		(Un-Audited) Quarter ended September 30, 2025	
	(Units)	(Rupees in '000)	(Units)	(Rupees in '000)
Units sold to:				
Management Company				
AL Habib Asset Management Limited - Management Company	**51,378**	**5,342**	491,730	49,986
Other related parties				
- Directors and their relatives of the Management Company	**10,576,970**	**1,085,964**	7,778	807
- Hamid D. Habib Memorial Trust	**6,655,176**	**683,338**	-	-
- Habib Sugar Mills Limited	**9,600,670**	**1,000,000**	-	-
- AL Habib Asset Management Limited Employees provident Fund	**24,131**	**2,500**	14,509	1,500
- The Health Foundation	**717**	**75**	-	-
Connected Persons holding 10% or more of the units in issue	**34,021,505**	**3,500,000**	-	-
Units redeemed by:				
Management Company				
AL Habib Asset Management Limited - Management Company	**1,923,594**	**200,000**	-	-
Other related parties				
- Directors and their relatives of the Management Company	**12,057,630**	**1,243,892**	-	-
- Hamid D. Habib Memorial Trust	**2,288,129**	**235,007**		

	(Un-audited) Quarter ended September 30, 2026		(Audited) As at June 30, 2026	
	(Units)	(Rupees in '000)	(Units)	(Rupees in '000)
Units held by:				
Management Company				
AL Habib Asset Management Limited - Management Company	**3,544,019**	**371,023**	5,416,235	552,131
Parent of AL Habib Asset Management Company				
Bank Al Habib	**33,307,275**	**3,486,939**	33,307,275	3,395,334

	(Un-audited) Quarter ended September 30, 2026		(Audited) As at June 30, 2026	
	(Units)	(Rupees in '000)	(Units)	(Rupees in '000)
Other related parties				
- Directors and their relatives of the Management Company	**19,719,974**	**2,064,484**	19,130,681	240
- Key Executives of the Management Company	**22**	**2**	22	2
- Atco Pharma International Private Limited	**8,983**	**940**	8,983	855
- Atco Laboratories Limited	**997**	**104**	997	102
- Habib Sugar Mills Limited	**9,600,670**	**1,005,094**	-	-
- Husaini Hematology & Oncology Trust	**2,122**	**222**	2,122	216
- Hamid D. Habib Memorial Trust	**8,132,795**	**851,422**	3,765,747	383,898
- AL Habib Asset Management Limited Employees provident Fund	**183,554**	**19,216**	159,423	16,252
- Habib Insurance Company Limited	**65,544**	**6,862**	65,544	6,682
- Yell Design	**21**	**2**	21	2
- The Health Foundation	**717**	**75**	-	-
Connected Persons holding 10% or more of the units in issue	**310,540,502**	**32,510,485**	276,518,997	28,188,347

14 TOTAL EXPENSE RATIO (TER)

TER of the Fund for the period ended September 30, 2026 is 1.01% which includes 0.20% representing Government levies and SECP fee.

15 GENERAL

Date of authorization for issue

15.1 These interim financial information were authorised for issue by the Board of Directors of the Management Company on **October 15, 2026.**

For AL Habib Asset Management Limited
(Management Company)

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

AL HABIB MONEY MARKET FUND
Quarterly Report
September 30, 2026

FUND'S INFORMATION

Management Company

AL Habib Asset Management Limited

Board of Directors of the Management Company

Mr. Abbas D. Habib	Chairman
Mr. Mansoor Ali	Director
Mr. Imran Azim	Director
Ms. Zarine Aziz	Director
Mr. Saeed Allawala	Director
Mr. Kashif Rafi	Chief Executive Officer

Chief Financial Officer

Mr. Abbas Qurban

Company Secretary & Chief Operating Officer

Mr. Zahid Hussain Vasnani

Audit Committee

Mr. Saeed Allawala	Chairman
Mr. Mansoor Ali	Member
Mr. Imran Azim	Member

Human Resource Committee

Mr. Saeed Allawala	Chairman
Mr. Mansoor Ali	Member
Ms. Zarine Aziz	Member
Mr. Kashif Rafi	Member

Auditors

BDO Ebrahim & Co.
Lakson Square Building No. 1, 9th Floor,
Block C Sarwar Shaheed Rd, Civil Lines,
Karachi, Karachi City, Sindh 74200

Legal Advisor

Mohsin Tayebaly & Co.
Barristers & Advocates,
2nd Floor, DIME Centre, BC-4,
Block 9, Kehkashan, Clifton, Karachi.

Trustee

Central Depository Company of Pakistan Limited
CDC House, 99-B, Block 'B', S.M.C.H.S,
Main Shahra-e-Faisal, Karachi.

Rating

AAA(f) Fund Stability Rating by VIS
AM1 Management Company Quality
Rating Assigned by PACRA.

Bankers to the Fund

Bank AL Habib Limited
Allied Bank Limited
Habib Bank Limited
United Bank Limited

Registered Office: 3rd Floor, Mackinnon's Building, I.I. Chundrigar Road, Karachi.

CONDENSED INTERIM STATEMENT OF ASSETS AND LIABILITIES

AS AT SEPTEMBER 30, 2026

	Note	(Unaudited) September 30, 2026	(Audited) June 30, 2026
		(Rupees in '000)	
Assets			
Bank balances & Investment in TDR	6	**38,572,867**	30,708,543
Investment	7	**25,733,757**	41,973,141
Profit receivable		**447,453**	178,715
Receivable against sale of units		**177,810**	1,099
Preliminary expenses and floatation costs		**366**	383
Other assets		**598**	106
Total assets		**64,932,851**	72,861,987
Liabilities			
Payable to AL Habib Asset Management Limited - Management Company		**54,249**	99,973
Payable to Central Depository Company of Pakistan Limited - Trustee		**4,043**	3,916
Payable to Securities and Exchange Commission of Pakistan (SECP)		**4,230**	4,085
Payable against redemption of units		**16,169**	315,961
Accrued expenses and other liabilities	8	**81,490**	779,805
Total liabilities		**160,181**	1,203,740
Net assets		**64,772,670**	71,658,247
Unit holders' fund (as per the statement attached)		**64,772,670**	71,658,247
Contingencies and commitments	9	**-**	-
		(Number of Units)	
Number of units in issue (face value of units is Rs. 100 each)		**623,728,534**	708,578,134
		(Rupees)	
Net asset value per unit		**103.85**	101.13

The annexed notes 1 to 15 form an integral part of this condensed interim financial information.

For AL Habib Asset Management Limited
(Management Company)

Chief Executive Officer	Chief Financial Officer	Director

CONDENSED INTERIM INCOME STATEMENT (UNAUDITED)

FOR THE QUARTER ENDED SEPTEMBER 30, 2026

	Note	Quarter ended September 30 2026	2025
		(Rupees in '000)	
Income			
Profit on bank deposits		**208,266**	399,903
Profit on Term deposit receipt		**2,580**	63,468
Markup on government securities		**1,928,755**	1,812,053
		2,139,601	2,275,424
Net (loss) / gain on investments classified at fair value through profit or loss			
- Net capital gain on sale of investments		**(17,631)**	-
- Net unrealised (loss) / gain on revaluation of investments		**8**	(37,202)
		(17,623)	(37,202)
Total income		**2,121,978**	2,238,222
Expenses			
Remuneration of AL Habib Asset Management Limited - Management Company		**125,269**	132,242
Sindh sales tax on management company's remuneration		**18,790**	19,836
Remuneration of Central Depository Company of Pakistan Limited - Trustee		**10,197**	11,465
Sindh sales tax on trustee remuneration		**1,530**	1,720
Annual fee to Securities and Exchange Commission of Pakistan (SECP)		**13,905**	15,633
Brokerage expense		**757**	205
Settelment and bank charges		**202**	-
Auditors' remuneration		**147**	155
Annual Listing fee		**11**	9
Mutual fund rating fee		**43**	44
Amortization of preliminary expenses and floatation costs		**18**	18
Total expenses		**170,869**	181,327
Net income for the quarter before taxation		**1,951,109**	2,056,895
Taxation	*10*	**-**	-
Net income for the quarter after taxation		**1,951,109**	2,056,895
Allocation of net income for the quarter:			
Net income for the qurater		**1,951,109**	2,056,895
Income already paid on units redeemed		**(423,714)**	(273,445)
		1,527,395	1,783,450
Accounting income available for distribution:			
Relating to capital gains		**-**	-
Excluding capital gains		**1,527,395**	1,783,450
		1,527,395	1,783,450

The annexed notes 1 to 15 form an integral part of this condensed interim financial information.

For AL Habib Asset Management Limited
(Management Company)

Chief Executive Officer	Chief Financial Officer	Director

CONDENSED INTERIM STATEMENT OF COMPREHENSIVE INCOME (UNAUDITED)

FOR THE QUARTER ENDED SEPTEMBER 30, 2026

	Quarter ended September 30	
	2026	2025
	(Rupees in '000)	
Net income for the quarter after taxation	**1,951,109**	2,056,895
Other comprehensive income for the quarter	**-**	-
Total comprehensive income for the quarter	**1,951,109**	2,056,895

The annexed notes 1 to 15 form an integral part of this condensed interim financial information.

For AL Habib Asset Management Limited
(Management Company)

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

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

FOR THE QUARTER ENDED SEPTEMBER 30, 2026

	Quarter ended September 30					
	2026			2025		
	Capital Value	Undistributed income	Net Asset	Capital Value	Undistributed income	Net Asset
	(Rupees in '000)					
Net assets at the beginning of the quarter	**70,956,405**	**701,842**	**71,658,247**	85,394,201	370,012	85,764,213
Issuance of 268,602,008 units (2025: 166,224,548 units)						
- Capital value	**27,163,721**	**-**	**27,163,721**	19,009,439	-	19,009,439
- Element of income	**291,085**	**-**	**291,085**	(2,076,165)	-	(2,076,165)
Amount received on issuance of units	**27,454,806**	**-**	**27,454,806**	16,933,274	-	16,933,274
Redemption of 353,451,608 units (2025: 353,451,608 units)						
- Capital value	**(35,744,561)**	**-**	**(35,744,561)**	(27,829,002)	-	(27,829,002)
- Element of income	**(123,217)**	**(423,714)**	**(546,931)**	3,328,159	(273,445)	3,054,714
Amount paid on redemption of units	**(35,867,778)**	**(423,714)**	**(36,291,492)**	(24,500,843)	(273,445)	(24,774,288)
Total comprehensive income for the quarter	-	**1,951,109**	**1,951,109**	-	2,056,895	2,056,895
Interim cash distribution for the year ended June 30 2027:						
Rs. nil per unit (2025: Rs.nil per unit)	**-**	**-**	**-**	-	-	-
Net income for the quarter less distribution	**-**	**1,951,109**	**1,951,109**	-	2,056,895	2,056,895
Net assets at the end of the quarter	**62,543,433**	**2,229,237**	**64,772,670**	77,826,632	2,153,462	79,980,094
Undistributed income brought forward						
- Realised income		**2,153,462**			-	
- Unrealised gain		**-**			-	
		2,153,462			-	
Accounting income available for distribution						
- Relating to capital gain		**-**			17,455	
- Excluding capital gains		**2,229,237**			769,627	
		2,229,237			787,082	
Interim cash distribution for the year ended June 30 2027:						
Rs. nil per unit (2025: Rs.nil per unit)		**-**			-	
Undistributed income carried forward		**2,229,237**			787,082	
Undistributed income carried forward						
- Realised income		**2,229,237**			787,082	
- Unrealised gain		**-**			-	
		2,229,237			787,082	
			(Rupees)			(Rupees)
Net assets value per unit at beginning of the quarter			**103.85**			105.05
Net assets value per unit at end of the quarter			**101.13**			100.00

The annexed notes 1 to 15 form an integral part of this condensed interim financial information.

For AL Habib Asset Management Limited
(Management Company)

Chief Executive Officer	Chief Financial Officer	Director

CONDENSED INTERIM CASH FLOW STATEMENT (UNAUDITED)

FOR THE QUARTER ENDED SEPTEMBER 30, 2026

	Quarter ended September 30	
	2026	2025
	(Rupees in '000)	
CASH FLOWS FROM OPERATING ACTIVITIES		
Net income for the quarter before taxation	**1,951,109**	2,056,895
Adjustments for non-cash items		
Net unrealised gain / (loss) on revaluation of investments	**(8)**	37,202
Amortization of preliminary expenses and floatation costs	**18**	18
	1,951,119	2,094,115
Working Capital Changes		
(Increase) / decrease in assets		
Investment	**16,239,392**	(16,493,469)
Profit receivable	**(268,738)**	(288,870)
Receivable against sale of units	**(176,711)**	(4,547)
Other assets	**(492)**	-
	15,793,451	(16,786,886)
(Decrease) / Increase in liabilities		
Payable to AL Habib Asset Management Limited - Management Company	**(45,724)**	(444)
Payable to Central Depository Company of Pakistan Limited - Trustee	**127**	929
Payable to Securities and Exchange Commission of Pakistan	**145**	1,103
Payable against redemption of units	**(299,792)**	(4,567,930)
Accrued expenses and other liabilities	**(698,316)**	(203,773)
	(1,043,560)	(4,770,115)
Net cash (Used in) / generated from operating activities	**16,701,010**	(19,462,886)
CASH FLOWS FROM FINANCING ACTIVITIES		
Amount received on issuance of units	**27,454,806**	16,933,274
Amount paid on redemption of units	**(36,291,492)**	(24,774,288)
Net cash generated from / (used in) financing activities	**7,864,324**	(27,303,900)
Cash and cash equivalents at beginning of the qaurter	**30,708,543**	42,770,552
Cash and cash equivalents at the end of the quarter	**38,572,867**	15,466,652
Cash and cash equivalents at the end of the quarter comprise of :		
Bank balances	**38,572,867**	15,466,652
	38,572,867	15,466,652

The annexed notes 1 to 15 form an integral part of this condensed interim financial information.

For AL Habib Asset Management Limited
(Management Company)

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

NOTES TO THE CONDENSED INTERIM FINANCIAL INFORMATION (UNAUDITED)
FOR THE QUARTER ENDED SEPTEMBER 30, 2026

1. LEGAL STATUS AND NATURE OF BUSINESS

AL Habib Money Market Fund ("the Fund") was established under a Trust Deed executed between AL Habib Asset Management Limited (AHAML) as the Management Company and Central Depository Company of Pakistan Limited (CDC) as Trustee. The Trust Deed was executed on September 27, 2021 and was approved by the Securities and Exchange Commission of Pakistan (SECP) on May 31, 2021 under Regulation 44 of the Non-Banking Finance Companies and Notified Entities Regulations, 2008 (NBFC Regulations).

The Management Company of the Fund has been licensed to undertake Asset Management Services as Non-Banking Finance Company under the NBFC Rules by SECP. The registered office of the management company is situated at 3rd floor, MacKinnon's Building, I.I. Chundrigar Road, Karachi, Pakistan.

The Fund is an open-end mutual fund and is listed on the Pakistan Stock Exchange. Units are offered for public subscription on a continuous basis. The Units are transferable and can be redeemed by surrendering them to the Fund at the option of the unit holder.

The Investment object of AL Habib Money Market Fund is to provied its unit-holders optimum return from a portfolio of low risk and short duration assets while being highly liquid.

The Fund has been categorized as an Open-End Money Market Scheme as per the criteria laid down by the Securities and Exchange Commission of Pakistan for categorisation of Collective Investment Schemes (CIS).

The Management Company has been assigned a quality rating of 'AM1' by Pakistan Credit Rating Agency (PACRA) dated August 12, 2026 and The fund has been given a stability rating by VIS 'AAA(f)'dated Januaary 01, 2026.

Title to the assets of the Fund is held in the name of Central Depository Company (CDC) of Pakistan Limited as a 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 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).

Where provisions of and directives issued under the Companies Act, 2017, part VIIIA of the repealed Companies Ordinance, 1984, the NBFC Rules and the NBFC Regulations 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 and the NBFC Regulations have been followed.

3. SIGNIFICANT ACCOUNTING POLICIES

The accounting policies and methods of computation adopted in the preparation of this condensed interim financial information are the same as those applied in the preparation of the financial statements of the Fund as at and for the year ended June 30, 2026.

4. CRITICAL ACCOUNTING ESTIMATES AND JUDGMENTS

The preparation of condensed interim financial information in conformity with approved accounting standards ,as applicable in Pakistan, requires the Management Company to make judgments, estimates and assumptions that affect the application of accounting policies and the reported amounts of assets and liabilities, income and expenses. Actual result may differ from these estimates.

The significant judgments made by the Management Company in applying accounting policies and the key sources of estimation uncertainty were the same as those that applied to financial statements as at and for the year ended June 30, 2026.

5. FINANCIAL RISK MANAGEMENT

The Fund's financial risk management objectives and policies are consistent with those disclosed in the financial statements as at and for the year ended June 30, 2026.

6 BANK BALANCES

	Note	(Unaudited) September 30 2026	(Audited) June 30 2026
		(Rupees in '000)	
Savings account	6.1	**37,572,867**	30,708,543
Term deposit receipt	6.2	**1,000,000**	-
		38,572,867	30,708,543

6.1 The profit rates effective at period end on these accounts range from 11.50% to 12.90% per annum. (June 30, 2026 11.25% to 12.75%) It includes balance of Rs. 9,999.17 million with Bank AL Habib Limited (ultimate parent) (June 30, 2026 Rs. 517.19 million), a related party carrying profit rate effective at period end is 11.25% per annum.

6.2 The Term deposit placed with United Bank Limited @ 11.77% with maturity date December 23, 2026 (June 30, 2026 Nil).

7. INVESTMENT

	Note	September 30, 2026 (Un-Audited)	June 30, 2026 (Audited)
		(Rupees in '000)	
At fair value through profit or loss:			
Government securities - Market Treasury Bills	**7.1**	**14,327,180**	41,973,141
Government securities - Pakistan Investment Bonds	**7.2**	**11,406,577**	-
		25,733,757	41,973,141

7.1 Government securities - Market Treasury Bills

Description	As at July 01, 2026	Purchased during the period	Sold during the period	As at September 30, 2026	As at September 30, 2026			Market value	
					Carrying value	Market value	Unrealised appreciation / (diminution)	As a percentage of net assets	As a percentage of total investments
	----------(Number of Units) ----------				---------(Rupees in '000) ---------			----------% ----------	
T - BILL 01 MONTHS (03-09-2026)	-	5,000,000	5,000,000	-	-	-	-	0.00%	0.00%
T - BILL 01 MONTHS (09-07-2026)	-	5,000,000	5,000,000	-	-	-	-	0.00%	0.00%
T - BILL 01 MONTHS (11-06-2026)	-	70,000,000	70,000,000	-	-	-	-	0.00%	0.00%
T - BILL 01 MONTHS (23-07-2026)	-	25,000,000	25,000,000	-	-	-	-	0.00%	0.00%
T - BILL 01 MONTHS (24-06-2026)	-	21,700,000	21,700,000	-	-	-	-	0.00%	0.00%
T - BILL 03 MONTHS (03-09-2026)	-	5,000,000	5,000,000	-	-	-	-	0.00%	0.00%
T - BILL 03 MONTHS (06-08-2026)	-	5,000,000	-	5,000,000	495,725	495,599	(126)	0.77%	1.93%
T - BILL 03 MONTHS (09-07-2026)	-	6,543,800	6,543,800	-	-	-	-	0.00%	0.00%

Description	As at July 01, 2026	Purchased during the period	Sold during the period	As at September 30, 2026	As at September 30, 2026			Market value	
					Carrying value	Market value	Unrealised appreciation / (diminution)	As a percentage of net assets	As a percentage of total investments
	----------(Number of Units) ----------				---------(Rupees in '000) ---------			----------% ----------	
T - BILL 03 MONTHS (11-06-2026)	37,140,000	370,590,000	407,730,000	-	-	-	-	0.00%	0.00%
T - BILL 03 MONTHS (14-05-2026)	-	159,500,000	159,500,000	-	-	-	-	0.00%	0.00%
T - BILL 03 MONTHS (16-04-2026)	140,000,000	-	140,000,000	-	-	-	-	0.00%	0.00%
T - BILL 03 MONTHS (17-09-2026)	-	1,250,000	1,250,000	-	-	-	-	0.00%	0.00%
T - BILL 03 MONTHS (20-08-2026)	-	73,780,000	58,140,000	15,640,000	1,543,751	1,543,419	(332)	2.38%	6.00%
T - BILL 03 MONTHS (21-05-2026)	-	82,960,000	82,960,000	-	-	-	-	0.00%	0.00%
T - BILL 03 MONTHS (23-07-2026)	-	25,000,000	23,600,000	1,400,000	139,392	139,382	(10)	0.22%	0.54%
T - BILL 03 MONTHS (24-06-2026)	-	34,126,000	34,126,000	-	-	-	-	0.00%	0.00%
T - BILL 03 MONTHS (30-04-2026)	195,000,000	-	195,000,000	-	-	-	-	0.00%	0.00%
T - BILL 06 MONTHS (08-01-2026)	26,350,000	-	26,350,000	-	-	-	-	0.00%	0.00%
T - BILL 06 MONTHS (09-07-2026)	-	62,500,000	62,500,000	-	-	-	-	0.00%	0.00%
T - BILL 06 MONTHS (17-03-2026)	-	5,000,000	5,000,000	-	-	-	-	0.00%	0.00%
T - BILL 06 MONTHS (22-01-2026)	22,680,000	-	22,680,000	-	-	-	-	0.00%	0.00%
T - BILL 06 MONTHS (30-04-2026)	-	100,000,000	70,500,000	29,500,000	2,925,073	2,924,034	(1,039)	4.51%	11.36%
T - BILL 12 MONTHS (02-10-2025)		35,000,000	-	35,000,000	3,424,782	3,423,746	(1,036)		13.30%
T - BILL 12 MONTHS (02-10-2025)	-	26,040,000	26,040,000	-	-	-	-	0.00%	0.00%
T - BILL 12 MONTHS (10-07-2025)	1,227,300	-	1,227,300	-	-	-	-		
T - BILL 12 MONTHS (21-08-2025)	-	55,000,000	55,000,000	-					
T - BILL 12 MONTHS (26-12-2025)	-	54,151,000	54,150,000	1,000	97	97	-	0.00%	0.00%
PIB 02 YEARS (16-01-2025) ZERO COUPON	-	60,000,000	-	60,000,000	5,796,710	5,800,902	4,192	8.96%	22.54%
Total as at September 30, 2026					**14,325,530**	**14,327,179**	**1,649**		
Total as at June 30, 2026					**41,974,655**	**41,973,141**	**(1,514)**		

7.2 Government securities - Pakistan Investment Bonds

Description	As at July 01, 2026	Purchased during the period	Sold during the period	As at September 30, 2026	As at September 30, 2026			Market value	
					Carrying value	Market value	Unrealised appreciation / (diminution)	As a percentage of net assets	As a percentage total investments
	----------(Number of Units) ----------				---------(Rupees in '000) ---------			----------% ----------	
PIB 3 YEARS (07-10-2021) - FLOATER	29,330	-	29,330	-	-	-	-	0.00%	0.00%
PIB 3 YEARS (09-02-2023) - FLOATER	80,000	-	80,000	-	-	-	-	0.00%	0.00%
PIB 02 YEARS (20-09-2024) - ZERO COUPON	-	42,000	42,000	-	-	-	-	0.00%	0.00%
PIB 3 YEARS (07-04-2022) - FLOATER	10,000	-	10,000	-	-	-	-	0.00%	0.00%
PIB 3 YEARS (08-09-2022) - FLOATER	39,985	-	39,985	-	-	-	-	0.00%	0.00%
PIB 02 YEAR (09-02-2023) - FORTNIGHTLY RESET	40,000	-	40,000	-	-	-	-	0.00%	0.00%
PIB 03 YEARS (19-10-2023) - FLOATER	-	320,100	206,000	114,100	11,408,218	11,406,577	(1,641)	17.61%	44.33%
PIB 2 YEAR (08-09-2022) - FORTNIGHTLY RESET	34,000	-	34,000	-	-	-	-	0.00%	0.00%
PIB 5 YEARS (06-05-2021) - FLOATER	176,000	-	176,000	-	-	-	-	0.00%	0.00%
PIB 05 YEARS (22-10-2020) - FLOATER	44,060	-	44,060	-	-	-	-	0.00%	0.00%
PIB 2 YEARS (30-12-2021) - FLOATER	14,350	-	14,350	-	-	-	-	0.00%	0.00%
PIB 03 YEARS (22-10-2020) - FLOATER	20,000	-	20,000	-	-	-	-	0.00%	0.00%
GOP IJARA SUKUK 05 YEAR VRR (06-10-2021)	-	71,141	71,141	-	-	-	-	0.00%	0.00%
Total as at September 30, 2026					**11,408,218**	**11,406,577**	**(1,641)**		
Total as at June 30, 2026					-	-	-		

8. ACCURED EXPENSES AND OTHER LIABILITIES	September 30, 2026 (Un-Audited) (Rupees in '000)	June 30, 2026 (Audited) (Rupees in '000)
Auditors' remuneration	**414**	294
Formation cost	**615**	-
Printing Charges	**126**	-
Withholding tax	**5,289**	6,263
Capital gain tax	**73,749**	772,316
Brokerage	**1,049**	711
Listing Fee	**-**	16
Rating Fee	**248**	205
	81,490	779,805

9. CONTINGENCIES AND COMMITMENTS

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

10. EARNINGS PER UNIT

Earnings per unit (EPU) for the period ended September 30, 2026 has not been disclosed as in the opinion of the management, determination of weighted average units for calculating EPU is not practicable.

11. TAXATION

The Fund's income is exempt from Income Tax as per clause (99) of part I of the Second Schedule of 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. Furthermore, as per regulation 63 of the Non-Banking Finance Companies and Notified Entities Regulations, 2008, the fund is required to distribute 90% of the net accounting income other than unrealized capital gains to the unit holders. The management intends to distribute at least 90% of the income earned by the year end by this Fund to the unit holders. Accordingly, no provision has been made in these condensed interim financial information.

12. FAIR VALUE OF FINANCIAL INSTRUMENTS

The Fund's accounting policy on fair value measurement Is disclosed in the financial statements for the year ended June 30, 2026.

Fair value hierarchy

The Fund measures fair values using the following fair value hierarchy that reflects the significance of the inputs used in making the measurements:

Level 1: Fair value measurements using quoted price (unadjusted) in an active market for identical assets or liabilities.

Level 2: Fair value measurements using 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).

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

As at September 30 2026, the categorisation of investments is shown below:

	Level 1	Level 2	Level 3	Total
	----------(Rupees in '000)----------			
Investment in government securities	**-**	**25,733,757**	**-**	**25,733,757**
	-	**25,733,757**	**-**	**25,733,757**

As at June 30, 2026 the categorization of investments is shown below:

	Level 1	Level 2	Level 3	Total
	----------(Rupees in '000)----------			
Investment in government securities	-	41,973,141	-	41,973,141
	-	41,973,141	-	41,973,141

13 TRANSACTIONS WITH CONNECTED PERSONS

Connected persons / related parties include:

S.No	Company Name	Relationship
1	AL Habib Asset Management Limited	Management Company
2	Bank AL Habib Limited	Parent Company of AL Habib Asset Management Limited
3	AL Habib Capital Market (Private) Limited	Subsidiary of Bank AL Habib Limited
4	AL Habib Currency Exchange Limited	Subsidiary of Bank AL Habib Limited
5	AL Habib Money Market Fund	Managed by AL Habib Asset Management Limited
6	AL Habib Income Fund	Managed by AL Habib Asset Management Limited
7	AL Habib Asset Allocation Fund	Managed by AL Habib Asset Management Limited
8	AL Habib Stock Fund	Managed by AL Habib Asset Management Limited
9	AL Habib Islamic Cash Fund	Managed by AL Habib Asset Management Limited
10	AL Habib Islamic Income Fund	Managed by AL Habib Asset Management Limited
11	AL Habib Islamic Saving Fund	Managed by AL Habib Asset Management Limited
12	AL Habib Islamic Stock Fund	Managed by AL Habib Asset Management Limited
13	AL Habib Pension Fund	Managed by AL Habib Asset Management Limited
14	AL Habib Islamic Pension Fund	Managed by AL Habib Asset Management Limited
15	AL Habib Fixed Return Fund	Managed by AL Habib Asset Management Limited
16	AL Habib Mahana Munafa Fund	Managed by AL Habib Asset Management Limited
17	AL Habib Government Securities Fund	Managed by AL Habib Asset Management Limited
18	AL Habib Sovereign Income Fund	Managed by AL Habib Asset Management Limited
19	AL Habib GOKP Pension Fund	Managed by AL Habib Asset Management Limited
20	AL Habib Islamic GOKP Pension Fund	Managed by AL Habib Asset Management Limited
21	AL Habib Punjab Pension Fund	Managed by AL Habib Asset Management Limited
22	AL Habib Punjab Islamic Pension Fund	Managed by AL Habib Asset Management Limited
23	AL Habib Islamic Money Market Fund	Managed by AL Habib Asset Management Limited
24	Central depositary Company	Trustee

Related parties includes directors and officers of the above entities as at September 30, 2026 and staff retirement benefit funds of the above companies.

The transactions with connected persons are in the normal course of business, at contracted rates and terms determined in accordance with regulatory requiremnets and as agreed between the parties.

Details of the transactions with connected persons / related parties are as follows:

	Quarter ended September 30, 2026 (Unaudited)	Quarter ended September 30, 2025 (Unaudited)
	(Rupees in '000)	
AL Habib Asset Management Limited - Management Company		
- Management company remuneration	**125,269**	132,242
- Sindh sales tax	**18,790**	19,836
Central Depository Company of Pakistan Limited - Trustee		
- Remuneration to the Trustee	**10,197**	11,465
- Sindh sales tax	**1,530**	1,720
Bank AL Habib Limited		
- Profit on Bank deposit	**24,648**	60,892

Details of balances with connected persons at period end are as follows:	(Unaudited) September 30 2026	(Audited) June 30 2026
	(Unaudited) (Rupees in '000)	(Audited) (Rupees in '000)
AL Habib Asset Management Limited - Management Company		
- Management Company payable (Inclusive of Sindh sales tax)	**54,249**	99,973
- Formation cost payable	**585**	585
- Initial deposit payable	**30**	30
Central Depository Company of Pakistan Limited - Trustee		
- Remuneration payable (Inclusive of Sindh sales tax)	**4,043**	3,916
Bank AL Habib Limited		
- Bank Balance	**9,997,123**	517,590
- Bank Profit receivable	**16,483**	29,067

13.1 Sale / Redemption of units

	For the quarter ended September 30, 2026		For the quarter ended September 30, 2025	
	(Un-Audited)		(Un-Audited)	
	(Units)	(Rupees in '000)	(Units)	(Rupees in '000)
Units sold to:				
Management Company				
AL Habib Asset Management Limited	**2,414,270**	**250,375**	13	1
Other Related Party				
AL Habib Asset Management Limited Employees provident Fund	**24,317**	**2,500**	14,675	1,500
Habib Sugar Mills Limited	**12,032,920**	**1,233,718**	-	-
Director's and their relatives	**2,417,189**	**245,620**	-	-
Units redeemed by:				
Parent Company of AL Habib Asset Management Ltd				
Bank AL Habib Limited	**-**	**-**	831,144	83,578
Other Related Party				
Habib Sugar Mills Limited	**1,939,161**	**198,816**	-	-
Director's and their relatives	**1,035,844**	**105,569**	9,515,310	969,204

13.2 Units held by:

	September 30, 2026 (Un-audited)		June 30, 2026 (Audited)	
	(Units)	(Rupees in '000)	(Units)	(Rupees in '000)
Management Company				
AL Habib Asset Management Limited	**2,431,606**	**252,522**	17,336	1,753
Parent Company of AL Habib Asset Management Ltd				
Bank AL Habib Limited	**6,000,000**	**623,100**	6,000,000	606,780
Other Related Party				
Atco Pharma International Private Limited	**5,212**	**541**	5,212	527
AL Habib Asset Management Limited Employees provident Fund	**187,697**	**19,492**	163,380	16,523
Habib Sugar Mills Limited	**15,557,535**	**1,615,650**	5,463,776	552,552
Director's and their relatives	**3,207,960**	**333,147**	2,435,510	246,303
Units sold to Connected Party holding 10% or more of the units in issue:	**125,953,941**	**13,080,317**	125,953,941	12,737,722

14. TOTAL EXPENSE RATIO (TER)

TER of the Fund for the period ended September 30, 2026 is 0.92% which includes 0.18% representing Government levies and SECP fee.

15. GENERAL

15.1 This condensed interim financial information was authorised for issue by the board of directors of the Management Company on **October 15, 2026.**

For AL Habib Asset Management Limited
(Management Company)

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

AL HABIB INCOME FUND
Quarterly Report
September 30, 2026

FUND'S INFORMATION

Management Company

AL Habib Asset Management Limited

Board of Directors of the Management Company

Mr. Abbas D. Habib	Chairman
Mr. Mansoor Ali	Director
Mr. Imran Azim	Director
Ms. Zarine Aziz	Director
Mr. Saeed Allawala	Director
Mr. Kashif Rafi	Chief Executive Officer

Chief Financial Officer

Mr. Abbas Qurban

Company Secretary & Chief Operating Officer

Mr. Zahid Hussain Vasnani

Audit Committee

Mr. Saeed Allawala	Chairman
Mr. Mansoor Ali	Member
Mr. Imran Azim	Member

Human Resource Committee

Mr. Saeed Allawala	Chairman
Mr. Mansoor Ali	Member
Ms. Zarine Aziz	Member
Mr. Kashif Rafi	Member

Auditors

BDO Ebrahim & Co.
Lakson Square Building No. 1, 9th Floor,
Block C Sarwar Shaheed Rd, Civil Lines,
Karachi, Karachi City, Sindh 74200

Legal Advisor

Mohsin Tayebaly & Co.
Barristers & Advocates,
2nd Floor, DIME Centre, BC-4,
Block 9, Kehkashan, Clifton, Karachi.

Trustee

Central Depository Company of Pakistan Limited
CDC House, 99-B, Block 'B', S.M.C.H.S,
Main Shahra-e-Faisal, Karachi.

Rating

AA (f) Fund Stability Rating Rating by PACRA
AM1 Management Company Quality Rating
Assigned by PACRA.

Bankers to the Fund

Bank AL Habib Limited
Bank Alfalah Limited
Allied Bank Limited
JS bank Limited
United Bank Limited

Registered Office: 3rd Floor, Mackinnon's Building, I.I. Chundrigar Road, Karachi.

CONDENSED INTERIM STATEMENT OF ASSETS AND LIABILITIES

AS AT SEPTEMBER 30, 2026

	Note	(Unaudited) September 30, 2026	(Audited) June 30, 2026
		(Rupees in '000)	
Assets			
Bank balances	6	**26,578,132**	9,519,706
Investments	7	**1,298,392**	13,575,020
Income receivable		**60,801**	145,134
Recievable Against Sale Of Investment		**135,859**	-
Advances, deposits and prepayments		**4,909**	6,210
Total assets		**28,078,093**	23,246,070
Liabilities			
Payable to AL Habib Asset Management Limited - Management Company		**6,707**	34,140
Provision for Federal Excise Duty on remuneration of the Management Company		**8,746**	8,746
Payable to Central Depository Company of Pakistan Limited - Trustee		**923**	1,461
Payable to Securities and Exchange Commission of Pakistan - (SECP)		**3,021**	2,678
Payable Against Redemption of Units		**111,521**	810
Accrued expenses and other liabilities	8	**29,983**	341,314
Total liabilities		**160,901**	389,149
Net assets		**27,917,192**	22,856,921
Unit holders' fund (as per statement attached)		**27,917,192**	22,856,921
Contingencies and commitments	9		
		(Number of Units)	
Number of units in issue (Face value of units is Rs. 100 each)		**263,672,341**	221,567,197
		(Rupees)	
Net asset value per unit		**105.88**	103.16

The annexed notes 1 to 15 form an integral part of these condensed interim financial information.

For AL Habib Asset Management Limited
(Management Company)

Chief Executive Officer	Chief Financial Officer	Director

CONDENSED INTERIM INCOME STATEMENT (UNAUDITED)

FOR THE QUARTER ENDED SEPTEMBER 30, 2026

	Quarter ended September 30,	
	2026	2025
	(Rupees in '000)	
Income		
Profit on bank deposits & term deposit receipts	**104,269**	134,845
Profit on investments	**620,798**	9,519,706
Profit on term deposit receipt	**725,067**	690,941
- Net capital gain on sale of investments	**1,864**	382.00
- Net unrealised gain /(loss) on revaluation of investments	**1,325**	15,634
	3,189	15,252
Total income	**728,256**	675,689
Expenses		
Remuneration of AL Habib Asset Management Limited - Management Company	**50,113**	42,907
Sindh Sales tax on management fee	**7,517**	6,436
Remuneration of Central Depository Company of Pakistan Limited - Trustee	**4,786**	4,728
Sindh Sales tax on Trustee remuneration	**718**	709
Annual fee to Securities and Exchange Commission of Pakistan	**4,786**	4,728
Brokerage expense	**320**	61
Settlement and bank charges	**148**	88
Annual listing fee	**7**	6
Auditors' remuneration	**207**	95
Mutual fund Rating Fee	**135**	212
Total expenses	**68,737**	59,970
Net income from operating activities	**659,519**	615,719
Taxation	**-**	-
Net income for the period after taxation	**659,519**	615,719
Allocation of net income for the period:		
Net income for the period	**659,519**	615,719
Income already paid on units redeemed	**(119,126)**	(65,197)
	540,393	550,522
Accounting income available for distribution:		
- Relating to capital gain	**1,864**	-
- Excluding capital gain	**538,529**	550,522
	540,393	550,522

The annexed notes 1 to 15 form an integral part of these condensed interim financial information.

For AL Habib Asset Management Limited
(Management Company)

Chief Executive Officer	Chief Financial Officer	Director

CONDENSED INTERIM STATEMENT OF COMPREHENSIVE INCOME (UNAUDITED)

FOR THE QUARTER ENDED SEPTEMBER 30, 2026

	Quarter ended September 30,	
	2026	**2025**
	(Rupees in '000)	
Net income for the period after taxation	**659,519**	615,719
Other comprehensive income for the period	**-**	-
Total comprehensive income for the period	**659,519**	615,719

The annexed notes 1 to 15 form an integral part of these condensed interim financial information.

For AL Habib Asset Management Limited
(Management Company)

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

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

FOR THE QUARTER ENDED SEPTEMBER 30, 2026

	Quarter ended September 30					
	2026			2025		
	Capital Value	Un distributed income	Net Asset	Capital Value	Un distributed income	Net Asset
	----------(Rupees in '000)----------					
Net assets at the beginning of the period	**22,590,072**	**266,849**	**22,856,921**	24,628,440	249,587	24,878,027
Issue of 142,091,022 units (2025: 41,239,012 units)						
Recievable Against Sale Of Investment						
- Capital value	**14,658,110**		**14,658,110**	4,216,689	-	4,216,689
- Element of income	**227,381**	**-**	**227,381**	43,814	-	43,814
Amount received / receivable on issuance of units	**14,885,491**	**-**	**14,885,491**	4,260,503	-	4,260,503
Redemption of 99,985,619 units (2025: 59,118,947 units)						
- Capital value	**10,314,516**	**-**	**10,314,516**	6,044,912	-	6,044,912
- Element of income	**51,097**	**119,126**	**170,223**	19,843		85,040
Amount paid / payable on redemption of units	**10,365,613**	**119,126**	**10,484,739**	6,129,952	65,197	6,129,952
Total comprehensive income for the quarter	**-**	**659,519**	**659,519**	-	615,719	615,719
Interim cash distribution for the year ended June 30, 2027	**-**	**-**	**-**	-	-	-
Net income for the quarter less distribution	**-**	**659,519**	**659,519**	-	615,719	615,719
Mutual fund Rating Fee	**27,109,950**	**807,242**	**27,917,192**	22,758,991	800,109	23,624,297
Undistributed income brought forward						
- Realised income		**270,541**			225,115	
- Unrealised gain		**(3,692)**			24,472	
		266,849			249,587	
Accounting income available for distribution						
- Relating to capital gain		**1,864**			-	
- Excluding capital gains		**538,529**			550,522	
		540,393			550,522	
Undistributed income carried forward		**807,242**			800,109	
Undistributed income carried forward comprise of:						
- Realised income		**1,864**			-	
- Unrealised gain		**805,378**			800,109	
		807,242			800,109	
			(Rupees)			(Rupees)
Net assets value per unit at beginning of the period			**103.16**			102.25
Net assets value per unit at end of the period			**105.88**			104.80

The annexed notes 1 to 15 form an integral part of these condensed interim financial information.

For AL Habib Asset Management Limited
(Management Company)

Chief Executive Officer	Chief Financial Officer	Director

CONDENSED INTERIM CASH FLOW STATEMENT (UNAUDITED)

FOR THE QUARTER ENDED SEPTEMBER 30, 2026

	Quarter ended September 30	
	2026	2025
	(Rupees in '000)	
CASH FLOW FROM OPERATING ACTIVITIES		
Net income for the period before taxation	**659,519**	615,719
Recievable Against Sale Of Investment		
Adjustments		
Net unrealised gain / (loss) on revaluation of investments	**(1,325)**	15,634
	658,194	631,353
Working Capital Changes		
(Increase) / Decrease in assets		
Investments	**12,277,954**	4,407,279
Profit receivable	**84,333**	169,522
Receivable against Sale of Investments	**-**	26,445
Receivable against Sale of Units	**(135,859)**	1,687
Advances, deposits and prepayment	**1,301**	859
	12,227,729	4,604,074
(Decrease) / Increase in liabilities		
Payable to AL Habib Asset Management Limited - Management Company	**(27,433)**	6,949
Payable to Central Depository Company of Pakistan Limited - Trustee	**(538)**	560
Payable to Securities and Exchange Commission of Pakistan	**343**	487
Payable Against Purchase of Investment	**-**	903
Payable Against Redemption of Units	**110,711**	(11,685)
Accrued expenses and other liabilities	**311,331**	(174,244)
	(228,248)	(190,928)
Net cash generated from / (used in) operating activities	**12,657,675**	(4,163,649)
CASH FLOW FROM FINANCING ACTIVITIES		
Proceeds from issuance of units	**14,885,491**	4,260,503
Payment on redemption of units	**(10,484,740)**	(6,129,952)
Net (decrease) / increase in cash and cash equivalents during the period	**4,400,751**	1,869,449
Cash and cash equivalents at beginning of the quarter	**9,519,706**	8,675,112
Cash and cash equivalents at the end of the quarter	**26,578,132**	2,642,014
Cash and cash equivalents at the end of the period comprise of :		
Bank balances	**26,578,132**	2,642,015

The annexed notes 1 to 15 form an integral part of these condensed interim financial information.

For AL Habib Asset Management Limited
(Management Company)

Chief Executive Officer	Chief Financial Officer	Director

NOTES TO THE CONDENSED INTERIM FINANCIAL INFORMATION (UNAUDITED)
FOR THE QUARTER ENDED SEPTEMBER 30, 2026

1. LEGAL STATUS AND NATURE OF BUSINESS

AL Habib Income Fund (the Fund) was established under a Trust Deed executed between AL Habib Asset Management Limited (AHAML) as Management Company and Central Depository Company of Pakistan Limited (CDC) as Trustee. The Trust Deed was executed on 6 September 2006 and was approved by the Securities and Exchange Commission of Pakistan (SECP) on 3 August 2006 under Regulation 67 of the Non- banking Finance Companies (Establishment and Regulation) Rules, 2003 (NBFC Rules). The Trust Act, 1882 has been repealed due to the promulgation of Provincial Trust Act namely "Sindh Trusts Act, 2020" (the Sindh Trust Act) as empowered under the Eighteenth Amendment to the Constitution of Pakistan. The Fund is required to be registered under the Sindh Trust Act. Accordingly, on 15 October 2021 the above-mentioned Trust Deed has been registered under the Sindh Trust Act.

The Management Company of the Fund has been licensed to undertake Asset Management Services as Non Banking Finance Company under the NBFC Rules by the SECP. The registered office of the Management Company is situated at 3rd Floor, MacKinnon's Building, I.I. Chundrigar Road, Karachi, Pakistan.

The Fund is an open-end fixed income Scheme and is listed on Pakistan Stock Exchange. Units are offered for public subscription on a continuous basis. Units are transferable and can be redeemed by surrendering them to the Fund at the option of the unit holder.

The Fund has been formed to provide reasonable rate of return consistent with reasonable concern for safety of principal amount to the unit holders, along with facility to join or leave the Fund at their convenience. The management team would seek to enhance returns through active portfolio management using efficiency tools.

The Fund has been categorized as an Open-End Income Scheme as per the criteria laid down by the Securities and Exchange Commission of Pakistan for Categorisation of Collective Investment Schemes (CIS).

Pakistan Credit Rating Agency (PACRA) has assigned asset management rating of 'AM1' and "AA-(f)' to the Management Company and the Fund respectively.

Title to the assets of the Fund are held in the name of Central Depository Company Limited (CDC) as a trustee of the Fund.

2. BASIS OF PRESENTATION

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 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).

Where provisions of and directives issued under the Companies Act, 2017, part VIIIA of the repealed Companies Ordinance, 1984, the NBFC Rules and the NBFC Regulations 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 and the NBFC Regulations have been followed.

3. SIGNIFICANT ACCOUNTING POLICIES

The accounting policies and methods of computation adopted in the preparation of this condensed interim financial information are the same as those applied in the preparation of the financial statements of the Fund as at and for the year ended June 30, 2026.

4. CRITICAL ACCOUNTING ESTIMATES AND JUDGMENTS

The preparation of condensed interim financial information in conformity with approved accounting standards ,as applicable in Pakistan, requires the Management Company to make judgments, estimates and assumptions that affect the application of accounting policies and the reported amounts of assets and liabilities, income and expenses. Actual result may differ from these estimates.

The significant judgments made by the Management Company in applying accounting policies and the key sources of estimation uncertainty were the same as those that applied to financial statements as at and for the year ended June 30, 2026.

5. FINANCIAL RISK MANAGEMENT

The Fund's financial risk management objectives and policies are consistent with those disclosed in the financial statements as at and for the year ended June 30, 2026.

6. BANK BALANCES	Note	(Unaudited) September 30 2026	(Audited) June 30 2026
		(Rupees in '000)	
Saving accounts	6.1	**26,489,127**	9,457,439
Current accounts	6.2	**89,005**	62,267
		26,578,132	9,519,706

6.1 These carry profit rates ranging from 11.50% to 12.90% (2026: 11.00% to 13.00%) per annum. It includes balance of Rs. 3.21 Billion (June 30, 2026: Rs3.985 Billion) with Bank AL Habib Limited, a related party carrying profit rate of 11.50% (June 30, 2026: 11.25%) per annum.

6.2 This represents balance with Bank AL Habib Limited, a related party.

7. INVESTMENTS	Note	(Unaudited) September 30 2026	(Audited) June 30 2026
		(Rupees in '000)	
- At fair value through profit or loss			
Government Securities			
- Market Treasury Bills	7.1	**498,775**	8,785,315
- Pakistan Investment Bond	7.2	**242,975**	4,732,957
- GOP Ijarah Sukuk	7.3	**56,642**	56,748
Term Finance Certificates	7.4	**500,000**	-
		1,298,392	13,575,020

7.1 **Government securities - Market Treasury Bills**

Name of the security	Face value					Balance 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 year	Sold during the year	Matured during the year	As at September 30, 2026	Carrying value	Market value	Unrealised appreciation / (diminution)		
	(Number of units)					(Rupees in '000)			%	
T - BILL 01 MONTHS (03-09-2026)	-	7,500,000	7,500,000	-	-			-	0.00%	0.00%
T - BILL 01 MONTHS (09-07-2026)	-	5,000,000	-	5,000,000	-	-	-	-	0.00%	0.00%
T - BILL 01 MONTHS (23-07-2026)	-	5,000,000	5,000,000	-	-	-	-	-	0.00%	0.00%
T - BILL 01 MONTHS (24-06-2026)	-	30,000,000	-	30,000,000	-	-	-	-	0.00%	0.00%
T - BILL 03 MONTHS (03-09-2026)	-	15,000,000	15,000,000	-	-	-	-	-	0.00%	0.00%
T - BILL 03 MONTHS (06-08-2026)	-	10,000,000	10,000,000	-	-	-	-	-	0.00%	0.00%
T - BILL 03 MONTHS (09-07-2026)	-	10,000,000	10,000,000	-	-	-	-	-	0.00%	0.00%
T - BILL 03 MONTHS (11-06-2026)	-	40,000,000	23,850,000	16,150,000	-	-	-	-	0.00%	0.00%
T - BILL 03 MONTHS (14-05-2026)	-	45,000,000	30,500,000	14,500,000	-	-	-	-	0.00%	0.00%
T - BILL 03 MONTHS (17-09-2026)	-	1,250,000	1,250,000	-	-	-	-	-	0.00%	0.00%
T - BILL 03 MONTHS (20-08-2026)	-	12,000,000	12,000,000	-	-	-	-	-	0.00%	0.00%
T - BILL 03 MONTHS (21-05-2026)	-	8,000,000	-	8,000,000	-	-	-	-	0.00%	0.00%
T - BILL 03 MONTHS (23-07-2026)	-	5000000	5,000,000	-	-	-	-	-	0.00%	0.00%
T - BILL 03 MONTHS (24-06-2026)	-	59,601,000	36,250,000	23,351,000	-	-	-	-	0.00%	0.00%
T - BILL 03 MONTHS (16-04-2026)	17,000,000	-	-	17,000,000	-	-	-	-	0.00%	0.00%
T - BILL 03 MONTHS (30-04-2026)	7,500,000	-	-	7,500,000	-	-	-	-	0.00%	0.00%
T - BILL 06 MONTHS (08-01-2026)	5,000,000	-	-	5,000,000	-	-	-	-	0.00%	0.00%
T - BILL 06 MONTHS (09-07-2026)	-	5,000,000	5,000,000	-	-	-	-	-	0.00%	0.00%
T - BILL 12 MONTHS (04-09-2025)	900,000	-	900,000	-	-	-	-	-	0.00%	0.00%
T - BILL 12 MONTHS (08-01-2026)	11,100,000	-	11,100,000	-	-	-	-	-	0.00%	0.00%
T - BILL 12 MONTHS (21-08-2025)	17,621,000	10,000,000	27,621,000	-	-	-	-	-	0.00%	0.00%
T - BILL 12 MONTHS (22-01-2026)	10,000,000	-	10,000,000	-	-	-	-	-	0.00%	0.00%
T - BILL 12 MONTHS (24-06-2026)	2,800,000	-	2,800,000	-	-	-	-	-	0.00%	0.00%
T - BILL 12 MONTHS (24-07-2025)	3,750,000	-	-	3,750,000	-	-	-	-	0.00%	0.00%
T - BILL 12 MONTHS (26-12-2025)	5,000,000	-	5,000,000	-	-	-	-	-	0.00%	0.00%
T - BILL 12 MONTHS (09-07-2026)	-	5,000,000	5,000,000	-	-	-	-	-	0.00%	0.00%
T - BILL 12 MONTHS (14-05-2026)	**-**	**11,000**	**-**	**-**	**11,000**	1,026	1,025	(1)	0.00%	0.08%
T - BILL 12 MONTHS (18-09-2025)	-	10,603,600	**-**	10,603,600	-	-	-	-	0.00%	0.00%
GHS 03 MONTHS DISCOUNTED (23-7-2026)	**-**	**5,000,000**	**-**	**-**	**5,000,000**	**497,843**	**497,750**	**(93)**	**1.78%**	**38.34%**
GIS 1 YEAR DISCOUNTED(15-10-2025)	-	40,000,000	40,000,000	-	-	-	-	-	0.00%	0.00%
PIB 02 YEARS (16-01-2025) -Zero Coupon	10,000,000	-	10,000,000	-	-	-	-	-	0.00%	0.00%
Total as at September 30, 2026	**90,671,000**	**328,965,600**	**273,771,000**	**140,854,600**	**5,011,000**	**498,869**	**498,775**	**(94)**		
Total as at June 30, 2026						**8,813,010**	**8,785,315**	**(27,695)**		

7.2 **Government securities - Pakistan Investment Bonds**

Name of the security	Face value					Balance 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 year	Sold during the year	Matured during the year	As at September 30, 2026	Carrying value	Market value	Unrealised appreciation / (diminution)		
	(Number of units)					(Rupees in '000)				
PIB 10 YEARS (08-01-2026) - FLOATER	2500	-	-	-	2,500	241,503	242,975	1,472	0.87%	18.71%
PIB 05 YEARS (17-11-2022)	44860	-	44,860	-	-	-	-	-	0.00%	0.00%
PIB 05 YEARS (19-05-2026) - FIXED	-	10,000	10,000	-	-	-	-	-	0.00%	0.00%
PIB 05 YEARS (17-01-2024) - FIXED	-	20,000	20,000	-	-	-	-	-	0.00%	0.00%
PIB 03 YEARS (19-10-2023) - FLOATER	-	49,000	49,000	-	-	-	-	-	0.00%	0.00%
PIB 05 YEARS (06-04-2023) - FLOATER	-	20,000	20,000	-	-	-	-	-	0.00%	0.00%
Total as at September 30, 2026	**47,360**	**99,000**	**143,860**	**-**	**2,500**	**241,503**	**242,975**	**1,472**		
Total as at June 30, 2026						4,708,768	4,732,957	26,247		

7.3 **GOP Ijarah Sukkuks**

Name of the security	Face value					Balance 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 year	Sold during the year	Matured during the year	As at September 30, 2026	Carrying value	Market .value	Unrealised appreciation / (diminution)		
	(Number of units)					(Rupees in '000)				
GOP IJARA SUKUK 3 YEAR VRR (21-10-2024)	199	-	-	-	-	989	987	(2)	0.00%	0.08%
GOP IJARA SUKUK 5 YEAR VRR (21-10-2024)	200	-	-	-	-	990	987	(3)	0.00%	0.08%
GOP IJARA SUKUK 3 YEAR VVR (24-01-2024)	10938	-	-	-	-	54,716	54,668	(48)	0.20%	4.21%
Total as at September 30, 2026	**11,337**	**-**	**-**	**-**	**-**	**56,695**	**56,642**	**(53)**		
Total as at June 30, 2026						56,932	56,748	(184)		

7.4 Term Finance Certificates

Description	As at July 01 2026	Face value: Purchased during the year	Face value: Sold during the year	Face value: Matured during the year	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 / (diminution)	Market value as a percentage of net assets	Market value as a percentage of total investments
		(Number of certificates)				(Rupees in '000)				
BANK ALFALAH LIMITED - TIER II TFC (08-07-2026)		5,000	-	-	5,000	500,000	500,000	-	1.79%	38.51%
Total as at Sep 30, 2026		**5,000**	**-**	**-**	**5,000**	**500,000**	**500,000**	**-**	1.79%	38.51%
Total as at June 30, 2026						49,780	50,457	677		

8. ACCRUED EXPENSE AND OTHER LIABILITIES

	(Unaudited) September 30, 2026	(Audited) June 30, 2026
	(Rupees in '000)	
Auditors' remuneration	**695**	508
Others	**29,155**	340,806
	29,850	341,314

9. CONTINGINCIES AND COMMITMENTS

There were no contingencies and commitments as at 30 September 2026 (30 June 2026: Nil)

10. EARNINGS PER UNIT

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

11. TAXATION

The Fund's income is exempt from Income Tax as per clause (99) of part I of the Second Schedule of 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. Furthermore, as per regulation 63 of the Non-Banking Finance Companies and Notified Entities Regulations, 2008, the fund is required to distribute 90% of the net accounting income other than unrealized capital gains to the unit holders. The management intends to distribute at least 90% of the income earned by the year end by this Fund to the unit holders. Accordingly, no provision has been made in these condensed interim financial information.

12 FAIR VALUE OF FINANCIAL INSTRUMENTS

The Fund's accounting policy on fair value measurements is disclosed in the financial statements for the year ended June 30, 2026.

Fair value hierarchy

The Fund measures fair values using the following fair value hierarchy that reflects the significance of the inputs used in making the measurements:

Level 1: Fair value measurements using quoted price (unadjusted) in an active market for identical assets or liabilities

Level 2: Fair value measurements using 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).

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

As at September 30, 2026 the categorisation of investments is shown below:

	Level 1	Level 2	Level 3	Total
	----------(Rupees in '000)----------			
Government securities - Market Treasury Bills	**-**	**498,775**	**-**	**498,775**
Government securities - Pakistan Investment Bonds	**-**	**242,975**	**-**	**242,975**
Government securities - GOP Ijarah Sukuk	**-**	**56,642**	**-**	**56,642**
Term Finance Certificates / Sukuk Certificates	**-**	**500,000**	**-**	**500,000**
	-	**1,298,392**	**-**	**1,298,392**

As at June 30, 2025 the categorisation of investments is shown below:

	Level 1	Level 2	Level 3	Total
	----------(Rupees in '000)----------			
Government securities - Market Treasury Bills	-	8,785,315	-	8,785,315
Government securities - Pakistan Investment Bonds	-	4,732,957	-	4,732,957
Government securities - GOP Ijarah Sukuk	-	56,748	-	56,748
Term Finance Certificates / Sukuk Certificates	-	-	-	-
	-	13,575,020	-	13,575,020

13 TRANSACTIONS WITH CONNECTED PERSONS

Connected persons / related parties include:

S.No	Company Name	Relationship
1	AL Habib Asset Management Limited	Management Company
2	Bank AL Habib Limited	Parent Company of AL Habib Asset Management Limited
3	AL Habib Capital Market (Private) Limited	Subsidiary of Bank AL Habib Limited
4	AL Habib Currency Exchange Limited	Subsidiary of Bank AL Habib Limited
5	AL Habib Money Market Fund	Managed by AL Habib Asset Management Limited
6	AL Habib Income Fund	Managed by AL Habib Asset Management Limited
7	AL Habib Asset Allocation Fund	Managed by AL Habib Asset Management Limited
8	AL Habib Stock Fund	Managed by AL Habib Asset Management Limited
9	AL Habib Islamic Cash Fund	Managed by AL Habib Asset Management Limited
10	AL Habib Islamic Income Fund	Managed by AL Habib Asset Management Limited
11	AL Habib Islamic Saving Fund	Managed by AL Habib Asset Management Limited
12	AL Habib Islamic Stock Fund	Managed by AL Habib Asset Management Limited
13	AL Habib Pension Fund	Managed by AL Habib Asset Management Limited
14	AL Habib Islamic Pension Fund	Managed by AL Habib Asset Management Limited
15	AL Habib Fixed Return Fund	Managed by AL Habib Asset Management Limited
16	AL Habib Mahana Munafa Fund	Managed by AL Habib Asset Management Limited
17	AL Habib Government Securities Fund	Managed by AL Habib Asset Management Limited
18	AL Habib Sovereign Income Fund	Managed by AL Habib Asset Management Limited
19	AL Habib GOKP Pension Fund	Managed by AL Habib Asset Management Limited
20	AL Habib Islamic GOKP Pension Fund	Managed by AL Habib Asset Management Limited
21	AL Habib Punjab Pension Fund	Managed by AL Habib Asset Management Limited
22	AL Habib Punjab Islamic Pension Fund	Managed by AL Habib Asset Management Limited
23	AL Habib Islamic Money Market Fund	Managed by AL Habib Asset Management Limited
24	Central depositary Company	Trustee

Related parties includes directors and officers of the above entities as at September 30, 2026 and staff retirement benefit funds of the above companies.

The transactions with connected persons are in the normal course of business, at contracted rates and terms determined in accordance with regulatory requiremnets and as agreed between the parties.

Details of the transactions with connected persons / related parties are as follows:

	(Unaudited) September 30 2026	(Unaudited) September 30 2025
	(Rupees in '000)	
AL Habib Asset Management Limited - Management Company		
- Management Remuneration	50,113	42,907
- Sindh Sales Tax on Management Company's Remuneration	7,517	6,436
Central Depository Company of Pakistan Limited - Trustee		
-Trustee Remuneration	4,786	4,728
-Sindh Sales Tax on Trustee Remuneration	718	709
Bank AL Habib Limited		
-Profit on Bank Balance	15,194	27,524

	(Unaudited) September 30, 2026	(Audited) June 30, 2026
	(Rupees in '000)	
Details of balances with connected persons at period end are as follows:		
AL Habib Asset Management Limited - Management Company		
- Management Company fee payable	6,707	34,140
- Federal Excise duty	8,746	8,746
Central Depository Company of Pakistan Limited - Trustee		
-Remuneration payable	923	1,461
-Security deposit - Non interest bearing	100	100
Bank AL Habib Limited		
-Bank Balance	3,212,539	3,984,706
-Profit Receivable	5,948	2,543

Units sold to:	(Unaudited) September 30, 2026		(Unaudited) September 30, 2025	
	(Units)	**(Rupees in '000)**	(Units)	(Rupees in '000)
Management Company				
- AL Habib Asset Management Limited	93,143	9,800	6	-
Other related parties				
- Directors & their relatives of the Management Co.	24,946	2,625	2,392,697	250,000
Units redeemed by:				
Management Company				
AL Habib Asset Management Limited	102,840	10,860	-	-
Habib Sugar Mills Limited	8,007,259	833,718	-	-
Other related parties				
Directors & their relatives of the Management Co.	440,231	45,515	7,667,027	795,894

Units held by:	**(Unaudited) September 30, 2026**		**(Audited) June 30, 2026**	
Management Company				
- AL Habib Asset Management Limited	-	-	9,697	66,299
Parent Company				
- Bank AL Habib Limited	3,845,202	407,124	3,845,202	393,172
Other related parties:				
- Directors and spouse of the Management Company	20,445,412	2,164,728	22,226,093	498,356
- Habib Insurance Company Limited Pakistan-Employee Provident Fund	65,422	6,927	65,422	6,689
Connected Parties holding 10% or more of the unit in issue	57,965,582	6,137,303	39,876,447	4,251,795

14. TOTAL EXPENSE RATIO (TER)

TER of the Fund for the period ended September 30, 2026 is 1.08 % which include 0.20 % representing government levy and SECP fee.

15. GENERAL

15.1 DATE OF AUTHORISATION FOR ISSUE

These condensed interim financial statements were authorized for issue by the Board of Directors of the Management Company on **15-October-2026**.

For AL Habib Asset Management Limited
(Management Company)

_____	_____	_____
Chief Executive Officer	**Chief Financial Officer**	**Director**

AL HABIB ASSET ALLOCATION FUND
Quarterly Report
September 30, 2026

FUND'S INFORMATION

Management Company

AL Habib Asset Management Limited

Board of Directors of the Management Company

Mr. Abbas D. Habib	Chairman
Mr. Mansoor Ali	Director
Mr. Imran Azim	Director
Ms. Zarine Aziz	Director
Mr. Saeed Allawala	Director
Mr. Kashif Rafi	Chief Executive Officer

Chief Financial Officer

Mr. Abbas Qurban

Company Secretary & Chief Operating Officer

Mr. Zahid Hussain Vasnani

Audit Committee

Mr. Saeed Allawala	Chairman
Mr. Mansoor Ali	Member
Mr. Imran Azim	Member

Human Resource Committee

Mr. Saeed Allawala	Chairman
Mr. Mansoor Ali	Member
Ms. Zarine Aziz	Member
Mr. Kashif Rafi	Member

Auditors

BDO Ebrahim & Co.
Lakson Square Building No. 1, 9th Floor,
Block C Sarwar Shaheed Rd, Civil Lines,
Karachi, Karachi City, Sindh 74200

Legal Advisor

Mohsin Tayebaly & Co.
Barristers & Advocates,
2nd Floor, DIME Centre, BC-4,
Block 9, Kehkashan, Clifton, Karachi.

Trustee

Central Depository Company of Pakistan Limited
CDC House, 99-B, Block 'B', S.M.C.H.S,
Main Shahra-e-Faisal, Karachi.

Rating

AAA(f) Fund Stability Rating by VIS
AM1 Management Company Quality
Rating Assigned by PACRA.

Bankers to the Fund

Bank AL Habib Limited
Bank Alfalah Limited
Allied Bank Limited
Habib Bank Limited

Registered Office: 3rd Floor, Mackinnon's Building, I.I. Chundrigar Road, Karachi.

CONDENSED INTERIM STATEMENT OF ASSETS AND LIABILITIES

AS AT SEPTEMBER 30, 2026

	Note	(Unaudited) September 30 2026	(Audited) June 30 2026
		(Rupees in '000)	
Assets			
Bank balances	6	**165,856**	147,970
Investments	7	**1,203,219**	1,153,358
Income and dividend receivable		**4,039**	194
Receivable against sale of investment		**29,184**	6,950
Receivable against issuance of units		**-**	2,316
Advances, deposits and prepayments		**4,189**	3,810
Total assets		**1,406,487**	1,314,598
Liabilities			
Payable to AL Habib Asset Management Limited - Management Company		**2,625**	2,809
Payable to Central Depository Company of Pakistan Limited - Trustee		**226**	221
Payable to Securities and Exchange Commission of Pakistan - (SECP)		**108**	103
Accrued expenses and other liabilities	8	**613**	13,594
Total liabilities		**3,572**	16,727
Net assets		**1,402,915**	1,297,871
Unit holders' Fund (as per statement attached)		**1,402,915**	1,297,871
Contingencies and commitments	9	**-**	-
		(Number of Units)	
Number of units in issue (face value of units is Rs. 100 each)		**13,782,780**	12,230,035
		(Rupees)	
Net asset value per unit		**101.79**	106.12

The annexed notes 1 to 15 form an integral part of these condensed interim financial information.

For AL Habib Asset Management Limited
(Management Company)

Chief Executive Officer	Chief Financial Officer	Director

CONDENSED INTERIM INCOME STATEMENT (UNAUDITED)

FOR THE QUARTER ENDED SEPTEMBER 30, 2026

	Note	Quarter ended September 30	
		2026	2025
		(Rupees in '000)	
Income			
Profit on bank deposits		**4,048**	3,261
Dividend income		**10,006**	4,496
		14,054	7,757
Net gain / (loss) on investments classified at fair value through profit or loss			
- Net capital (loss) / gain on sale of investments		**(12,219)**	11,233
- Net gain / (loss) unrealised loss on revaluation of investments	7.1	**(47,756)**	105,299
		(59,975)	116,532
Total income		**(45,921)**	124,289
Expenses			
Remuneration of AL Habib Asset Management Limited - Management Company		**6,871**	3,559
Sindh Sales Tax on management fee		**1,031**	534
Remuneration of Central Depository Company of Pakistan Limited - Trustee		**596**	277
Sindh Sales Tax on trustee remuneration		**89**	41
Annual fee to Securities and Exchange Commission of Pakistan		**326**	133
Brokerage expense		**738**	1,678
Settlement and bank charges		**40**	95
Annual listing fee		**16**	6
Auditors' remuneration		**106**	58
Other professional charges		**18**	-
Total expenses		**9,831**	6,381
Net income / (loss) from operating activities		**(55,752)**	117,908
Provision for Sindh Worker's Welfare Fund		**-**	-
Net income for the quarter before taxation		**(55,752)**	117,908
Taxation	11	**-**	-
Net income for the quarter after taxation		**(55,752)**	117,908
Allocation of net income for the quarter:			
Net income for the quarter		**(55,752)**	117,908
Income already paid on units redeemed		**-**	(32,749)
		(55,752)	85,159
Accounting income available for distribution:			
- Relating to capital gains		**-**	-
- Excluding capital gains		**(55,752)**	85,159
		(55,752)	85,159

The annexed notes 1 to 15 form an integral part of these condensed interim financial information.

For AL Habib Asset Management Limited
(Management Company)

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

CONDENSED INTERIM STATEMENT OF COMPREHENSIVE INCOME (UNAUDITED)

FOR THE QUARTER ENDED SEPTEMBER 30, 2026

	Quarter ended September 30,	
	2026	2025
	(Rupees in '000)	
Net income for the quarter after taxation	**(55,752)**	117,908
Other comprehensive income for the quarter	**-**	-
Total comprehensive income for the quarter	**(55,752)**	117,908

The annexed notes 1 to 15 form an integral part of these condensed interim financial information.

For AL Habib Asset Management Limited
(Management Company)

Chief Executive Officer	Chief Financial Officer	Director

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

FOR THE QUARTER ENDED SEPTEMBER 30, 2026

	Quarter ended September 30					
	2026			2025		
	Capital Value	Undistributed income	Net Asset	Capital Value	Undistributed income	Net Asset
	(Rupees in '000)					
Net assets at the beginning of the quarter	**1,250,845**	**47,026**	**1,297,871**	310,768	(6,651)	304,117
Issuance of 1,918,301 units (2025: 9,371,290 units)						
- Capital value	**203,570**	**-**	**203,570**	939,633	-	939,633
- Element of income	**(4,738)**	**-**	**(4,738)**	161,469	-	161,469
Amount received / receivable on issuance of units	**198,832**	**-**	**198,832**	1,101,102	-	1,101,102
Redemption of 365,558 Units (2025: 4,246,474 units)						
- Capital Value	**(38,793)**	**-**	**(38,793)**	(247,398)	-	(247,398)
- Capital value	**757**	**-**	**757**	(10,603)	(32,749)	(43,352)
- Element of loss	**(38,036)**	**-**	**(38,036)**	(258,001)	(32,749)	(290,750)
Total comprehensive income for the quarter	**-**	**(55,752)**	**(55,752)**	-	117,908	117,908
Net income for the quarter less distribution	**-**	**(55,752)**	**(55,752)**	**-**	**117,908**	**117,908**
Net assets at end of the quarter	**1,411,641**	**(8,726)**	**1,402,915**	1,153,869	78,508	1,232,377
Undistributed loss brought forward						
- Realised loss		**(41,682)**			(32,155)	
- Unrealised (loss) / gain		**88,708**			25,504	
		47,026			(6,651)	
Accounting income available for distribution						
- Relating to capital gain		**-**			-	
- Excluding capital gains		**(55,752)**			85,159	
		(55,752)			85,159	
Undistributed loss carried forward		**(8,726)**			78,508	
Undistributed loss carried forward comprises of:						
- Realised loss		**39,030**			(26,791)	
- Unrealised gain		**(47,756)**			105,299	
		(8,726)			78,508	
			(Rupees)			(Rupees)
Net assets value per unit at beginning of the quarter			**106.12**			100.27
Net assets value per unit at end of the quarter			**101.79**			124.02

The annexed notes 1 to 15 form an integral part of these condensed interim financial information.

For AL Habib Asset Management Limited
(Management Company)

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

CONDENSED INTERIM CASH FLOW STATEMENT (UNAUDITED)

FOR THE QUARTER ENDED SEPTEMBER 30, 2026

	Quarter ended September 30,	
	2026	2025
	(Rupees in '000)	
CASH FLOW FROM OPERATING ACTIVITIES		
Net income for the quarter before taxation	**(55,752)**	117,908
Adjustments		
Net unrealised (loss) / gain on revaluation of investments	**47,756**	(105,299)
	(7,996)	12,609
(Increase)/ decrease in assets		
Investments	**(97,616)**	(779,824)
Income and dividend receivable	**(3,845)**	(2,997)
Receivable against sale of investment	**(22,234)**	4,362
Advances, deposits and prepayments	**(379)**	3,840
	(124,074)	(774,619)
(Decrease) / increase in liabilities		
Payable to AL Habib Asset Management Limited - Management Company	**(184)**	1,163
Payable to Central Depository Company of Pakistan Limited - Trustee	**5**	112
Payable to Securities and Exchange Commission of Pakistan	**5**	47
Payable against purchase of investment	**-**	71,309
Accrued expenses and other liabilities	**(12,981)**	(3,287)
	(13,155)	69,344
Net cash generated / (used in) from operating activities	**(145,225)**	(692,666)
CASH FLOW FROM FINANCING ACTIVITIES		
Amount received on issuance of units	**201,148**	1,172,377
Amount paid on redemption of units	**(38,036)**	(291,041)
Net (cash used) in financing activities	**17,887**	188,670
Cash and cash equivalents at beginning of the quarter	**147,970**	36,652
Cash and cash equivalents at the end of the quarter	**165,856**	225,321

The annexed notes 1 to 15 form an integral part of these condensed interim financial information.

For AL Habib Asset Management Limited
(Management Company)

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

NOTES TO THE CONDENSED INTERIM FINANCIAL INFORMATION (UNAUDITED)
FOR THE QUARTER ENDED SEPTEMBER 30, 2026

1. LEGAL STATUS AND NATURE OF BUSINESS

AL Habib Asset Allocation Fund (the Fund) was established under a Trust Deed executed between AL Habib Asset Management Limited (AHAML) as the Management Company and Central Depository Company of Pakistan Limited (CDC) as Trustee. The Trust Deed was executed on August 06, 2017 and was approved by the Securities and Exchange Commission of Pakistan (SECP) on 26 July 2017 under Regulation 44 of the Non-Banking Finance Companies and Notified Entities Regulations, 2008 (NBFC Regulations). The Trust Act, 1882 has been repealed due to the promulgation of Provincial Trust Act namely "Sindh Trusts Act, 2020" (the Sindh Trust Act) as empowered under the Eighteenth Amendment to the Constitution of Pakistan. The Fund is required to be registered under the Sindh Trust Act. Accordingly, on 15 October 2021 the above-mentioned Trust Deed has been registered under the Sindh Trust Act.

The Management Company of the Fund has been licensed to undertake Asset Management Services as Non-Banking Finance Company under the NBFC Rules 2003 by SECP. The registered office of the Management Company is situated at 3rd floor, Mackinnons Building, I.I. Chundrigar Road Karachi, Pakistan.

The Fund is an open ended mutual fund and is listed on the Pakistan Stock Exchange (PSX). Units are offered for public subscription on a continuous basis. The units are transferable and can be redeemed by surrendering them to the Fund at the option of the unit holder.

The Fund has been categorized as an Open-End Asset Allocation Scheme as per the criteria laid down by the Securities and Exchange Commission of Pakistan for categorisation of Collective Investment Schemes (CIS).

Pakistan Credit Rating Agency (PACRA) has assigned asset management rating of 'AM1' to the Management Company .

Title to the assets of the Fund are held in the name of Central Depository Company Limited (CDC) as a trustee of the Fund.

2. BASIS OF PRESENTATION

These condensed 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 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 (NBFC Rules), Non-Banking Finance Companies and Notified Entities Regulations, 2008 (NBFC Regulations).

  Where provisions of and directives issued under the Companies Act, 2017, part VIIIA of the repealed Companies Ordinance, 1984, the NBFC Rules and the NBFC Regulations 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 and the NBFC Regulations have been followed.

3. SIGNIFICANT ACCOUNTING POLICIES

The accounting policies and methods of computation adopted in the preparation of this condensed interim financial information are the same as those applied in the preparation of the financial statements of the Fund as at and for the year ended June 30, 2026.

4. CRITICAL ACCOUNTING ESTIMATES AND JUDGMENTS

The preparation of condensed interim financial information in conformity with approved accounting standards ,as applicable in Pakistan, requires the Management Company to make judgments, estimates and assumptions that affect the application of accounting policies and the reported amounts of assets and liabilities, income and expenses. Actual result may differ from these estimates.

The significant judgments made by the Management Company in applying accounting policies and the key sources of estimation uncertainty were the same as those that applied to financial statements as at and for the year ended June 30, 2023.

5. FINANCIAL RISK MANAGEMENT

The Fund's financial risk management objectives and policies are consistent with those disclosed in the financial statements as at and for the year ended June 30, 2026.

6. BANK BALANCES	Note	(Unaudited) September 30 2026	(Audited) June 30 2026
		(Rupees in '000)	
Saving Accounts	6.1	**165,856**	147,970
		165,856	147,970

6.1 This represents saving accounts, carrying profit rates ranging from 5% to 9.75% (June 30, 2026: 7.75% to 9.75% per annum). It includes balance of Rs. 161.37 million (June 30, 2026: Rs 130.85 million) with Bank AL Habib Limited, a related party.

7. INVESTMENTS - at fair value through profit or loss		(Unaudited) September 30 2026	(Audited) June 30 2026
Listed equity securities	7.1	**1,203,219**	1,153,358
		1,203,219	1,153,358

7.1 Listed equity securities

Name of the Investee	As at July 01, 2026	Purchased during the period	Bonus /Right	Sold during the period	As at September 30, 2026	Carrying value as at September 30, 2026	Market value as at September 30, 2026	Unrealized gain / (loss)	Market Value as a Percentage of: Net Assets	Market Value as a Percentage of: Total Investments
Automobiles Assembler										
Ghandhara Automobiles Limited	50,000	19,500	-	-	69,500	40,021	37,946	(2,075)	2.70%	3.15%
Ghandhara Industries Limited	17,000	1,200	-	-	18,200	17,935	19,455	1,520	1.39%	1.62%
Indus Motor Company Limited	-	7,200	-	-	7,200	14,040	12,965	(1,075)	0.92%	1.08%
Sazgar Engineering Works Limited	5,800	-	-	5,800	-	-	-	-	0.00%	0.00%
Millat Tractors Limited	-	64,581	-	-	64,581	19,516	19,235	(281)	1.37%	1.60%
	72,800	**92,481**	**-**	**5,800**	**159,481**	**91,512**	**89,601**	**(1,911)**		
Automobile Parts and Accessories										
Service Long March Tyres Limited	1,143,601	-	-	-	1,143,601	29,025	26,108	(2,917)	1.86%	2.17%
Panther Tyres Ltd.	-	270,600	-	-	270,600	14,733	13,249	(1,484)	0.94%	1.10%
	1,143,601	**270,600**	**-**	**-**	**1,414,201**	**43,758**	**39,357**	**(4,401)**		
Banks										
Askari Bank Limited	100,000	42,000	-	-	142,000	15,515	15,112	(403)	1.08%	1.26%
Bank Alfalah Limited	550,000	-	-	250,000	300,000	17,001	17,061	60	1.22%	1.42%
Habib Bank Limited	200,000	-	-	-	200,000	58,442	61,220	2,778	4.36%	5.09%
MCB Bank	100,000	-	-	20,000	80,000	32,441	31,203	(1,238)	2.22%	2.59%
Meezan Bank Limited	130,000	6,600	-	6,600	130,000	67,469	72,138	4,669	5.14%	6.00%
National Bank of Pakistan	120,000	18,400	-	8,400	130,000	25,902	21,406	(4,496)	1.53%	1.78%
United Bank Limited	75,000	8,000	-	33,000	50,000	22,481	21,054	(1,427)	1.50%	1.75%
	1,275,000	**75,000**	**-**	**318,000**	**1,032,000**	**239,251**	**239,194**	**(57)**		
INVESTMENT BANKS/COMPANIES/SECURITIES										
Engro Holdings Limited	**155,000**	41,150	-	36,150	160,000	45,755	42,158	(3,597)	3.01%	3.50%
	155,000	**41,150**	**-**	**36,150**	**160,000**	**45,755**	**42,158**	**(3,597)**		
Fertilizer										
Engro Fertilizer Limited	-	71,305	-	-	71,305	13,434	13,871	437	0.99%	1.15%
Fauji Fertilizer Company Limited	50,000	7,850	-	-	57,850	33,172	31,298	(1,874)	2.23%	2.60%
	50,000	**79,155**	**-**	**-**	**129,155**	**46,606**	**45,169**	**(1,437)**		

Name of the Investee	As at July 01, 2026	Purchased during the period	Bonus /Right	Sold during the period	As at September 30, 2026	Carrying value as at September 30, 2026	Market value as at September 30, 2026	Unrealized gain / (loss)	Market Value as a Percentage of:	
									Net Assets	Total Investments
Cement										
Cherat Cement Company Limited	60,000	4,600	-	-	64,600	22,264	17,848	(4,416)	1.27%	1.48%
D.G. Khan Cement Company Limited	140,000	13,900	-	28,900	125,000	27,826	24,056	(3,770)	1.71%	2.00%
Fauji Cement Company Ltd	500,000	67,000	-	47,000	520,000	29,808	27,451	(2,357)	1.96%	2.28%
Lucky Cement	100,000	8,300	-	3,300	105,000	49,141	43,595	(5,546)	3.11%	3.62%
Maple Leaf Cement Company Limited	130,000	-	-	20,000	110,000	11,760	10,248	(1,512)	0.73%	0.85%
	930,000	**93,800**	**-**	**99,200**	**924,600**	**140,799**	**123,198**	**(17,601)**		
Food and Personal Care Product										
Ghani Dairies Limited	2,025,000	-	-	825,000	1,200,000	23,940	21,708	(2,232)	1.55%	1.80%
National Foods Limited	19,965	2,600	-	2,565	20,000	7,747	6,840	(907)	0.49%	0.57%
Wahdat Poultry Farm Limited	256,978	-	-	-	256,978	4,777	3,729	(1,048)	0.27%	0.31%
	2,301,943	**2,600**	**-**	**827,565**	**1,476,978**	**36,464**	**32,277**	**(4,187)**		
LEATHER AND TANNERIES										
Service GlobalFootwear Limited	130,000	13,000	-	-	143,000	17,354	15,574	(1,780)	1.11%	1.29%
Service Industries Limited	5,000	45,000	-	-	50,000	11,704	8,969	(2,735)	0.64%	0.75%
	135,000	**58,000**	**-**	**-**	**193,000**	**29,058**	**24,543**	**(4,515)**		
Miscellaneous										
Shifa International Hospitals Limited	7,400	-	-	-	7,400	3,741	3,266	(475)	0.23%	0.27%
The Pakistan Credit Rating Agency Ltd	**229,533**	-	-	-	229,533	11,247	11,137	(110)	0.79%	0.93%
	236,933	**-**	**-**	**-**	**236,933**	**14,988**	**14,403**	**(585)**		
Oil and Gas Exploration Companies										
Mari Petroleum	30,440	2,300	-	2,740	30,000	20,180	19,012	(1,168)	1.36%	1.58%
Oil and Gas Development Company Limited	360,000	24,000	-	29,000	355,000	118,548	112,439	(6,109)	8.01%	9.34%
Pakistan Oilfield Limited	32,000	14,200	-	-	46,200	32,119	34,881	2,762	2.49%	2.90%
Pakistan Petroleum Limited	510,000	37,000	-	82,000	465,000	112,277	105,513	(6,764)	7.52%	8.77%
	932,440	**77,500**	**-**	**113,740**	**896,200**	**283,124**	**271,845**	**(11,279)**		
Paper and Boards										
Security Papers Limited	98,255	-	-	26,986	71,269	10,648	9,524	(1,124)	0.68%	0.79%
	98,255	**-**	**-**	**26,986**	**71,269**	**10,648**	**9,524**	**(1,124)**		
Power Generation & Distribution										
Hub Power Company Limited	100,000	17,000	-	30,000	87,000	20,139	17,524	(2,615)	1.25%	1.46%
Nishat Chunian Power Limited	-	-	-	-	-	-	-	-	0.00%	0.00%
	100,000	**17,000**	**-**	**30,000**	**87,000**	**20,139**	**17,524**	**(2,615)**		
Pharmaceutical										
Abbott Laboratories (Pakistan) Limited	**7,530**	-	-	-	7,530	7,412	6,908	(504)	0.49%	0.57%
Ferozsons Laboratories Limited	**20,000**	-	-	-	20,000	8,064	6,994	(1,070)	0.50%	0.58%
GlaxoSmithKline Pakistan Limited	**31,754**	19,200	-	-	50,954	18,625	15,946	(2,679)	1.14%	1.33%
Haleon Pakistan Limited	**15,000**	-	-	-	15,000	12,078	10,385	(1,693)	0.74%	0.86%
	74,284	**19,200**	**-**	**-**	**93,484**	**46,179**	**40,233**	**(5,946)**		
TECHNOLOGY AND COMMUNICATIONS										
Pakistan Telecommunication Company Ltd	270,000	-	-	170,000	100,000	6,552	6,026	(526)	0.43%	0.50%
Hum Network Limited	600,000	-	-	300,000	300,000	3,351	3,048	(303)	0.22%	0.25%
	870,000	**-**	**-**	**470,000**	**400,000**	**9,903**	**9,074**	**(829)**		
TEXTILE COMPOSITE										
Nishat Chunian Limited	**-**	-	-	-	-	-	-	-	0.00%	0.00%
Interloop Limited	100,000	14,300	-	-	114,300	12,252	11,107	(1,145)	0.79%	0.92%
Nishat Mills Limited	195,000	60,150	-	25,000	230,150	35,575	30,564	(5,011)	2.18%	2.54%
Gadoon Textile Mills Limited	-	-	-	-	-	-	-	-	0.00%	0.00%
Gul Ahmed Textile Mills Limited	-	-	-	-	-	-	-	-	0.00%	0.00%
	295,000	**74,450**	**-**	**25,000**	**344,450**	**47,827**	**41,671**	**(6,156)**		
INSURANCE										
Adamjee Insurance Company Limited	80,000	-	-	80,000	-	-	-	-	0.00%	0.00%
	80,000	**-**	**-**	**80,000**	**-**	**-**	**-**	**-**		
REFINERY										
Attock Refinery Limited	40,000	9,850	-	-	49,850	44,431	59,074	14,643	4.21%	4.91%
National Refinery Limited	-	118,000	-	-	118,000	65,493	70,349	4,856	5.01%	5.85%
Pakistan Refinery Limited	-	125,000	-	-	125,000	11,431	11,628	197	0.83%	0.97%
	40,000	**252,850**	**-**	**-**	**292,850**	**121,355**	**141,051**	**19,696**		
TRANSPORT										
Pakistan National Shipping Corporation	**20,000**	-	-	7,249	12,751	8,280	7,263	(1,017)	0.52%	0.60%
Secure Logistics-Trax Group Limited	500,000	-	-	500,000	-	-	-	-	0.00%	0.00%
	520,000	**-**	**-**	**507,249**	**12,751**	**8,280**	**7,263**	**(1,017)**		
REAL ESTATE INVESTMENT TRUST										
Naya Nazimabad Appartments - Reit	-	666,504	-	-	666,504	15,330	15,136	(194)	1.08%	1.26%
	-	**666,504**	-	-	**666,504**	**15,330**	**15,136**	**(194)**		
Total as at September 30, 2026	**9,310,256**	**1,820,290**	-	**2,539,690**	**8,590,856**	**1,250,976**	**1,203,219**	**(47,755)**		
Total as at June 30, 2026						**1,064,650**	**1,153,358**	**88,709**		

7.1.1 Following shares were pledged with National Clearing Company Pakistan Limited (NCCPL) as collateral against exposure margin and mark to market losses:

	(Unaudited) September 30 2026	(Audited) June 30 2026
GlaxoSmithKline Pakistan Limited	**5,000**	5,000.00
Hub Power Company Limited	**87,000**	100,000.00
Lucky Cement	**50,000**	50,000.00
National Bank of Pakistan	**100,000**	100,000.00
Pakistan Petroleum Limited	**10,000**	10,000
Oil and Gas Development Company Limited	**50,000**	50,000
United Bank Limited	**5,000**	5,000
	307,000	**320,000**

8. Accrued expenses and other liabilities	(Unaudited) September 30 2026	(Audited) June 30 2026
	(Rupees in '000)	
Auditors' remuneration	**334**	228
Settlement charges	**52**	119
Withholding tax and Capital Gain Tax Payable	**227**	12,696
Brokerage payable	**-**	489
Others	**-**	62
	613	13,594

9 CONTINGENCIES AND COMMITMENTS

There are no contingencies and commitments as at 30 September 2026 (30 June 2026: Nil).

10. EARNINGS PER UNIT

Earnings per unit (EPU) for the period ended September 30, 2026 has not been disclosed as in the opinion of the management, determination of weighted average units for calculating EPU is not practicable.

11. TAXATION

The Fund's income is exempt from Income Tax as per clause (99) of part I of the Second Schedule of 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. Furthermore, as per regulation 63 of the Non-Banking Finance Companies and Notified Entities Regulations, 2008, the fund is required to distribute 90% of the net accounting income other than unrealized capital gains to the unit holders. The management intends to distribute at least 90% of the income earned by the year end by this Fund to the unit holders. Accordingly, no provision has been made in these condensed interim financial information.

12. FAIR VALUE OF FINANCIAL INSTRUMENTS

The Fund’s accounting policy on fair value measurements is disclosed in the financial statements for the period ended September 30, 2026.

Fair value hierarchy

The Fund measures fair values using the following fair value hierarchy that reflects the significance of the inputs used in making the measurements:

Level 1: Fair value measurements using quoted price (unadjusted) in an active market for identical assets or liabilities.

Level 2: Fair value measurements using 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).

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

As at September 30, 2026 the categorisation of investments is shown below:

	Level 1	Level 2	Level 3	Total
	(Rupees in '000)			
Listed equity securities	**1,203,219**	**-**	**-**	**1,203,219**
	1,203,219	**-**	**-**	**1,203,219**

As at June 30, 2026 the categorisation of investments is shown below:

	Level 1	Level 2	Level 3	Total
	(Rupees in '000)			
Listed equity securities	1,153,358	-	-	1,153,358
	1,153,358	-	-	1,153,358

13 TRANSACTIONS WITH CONNECTED PERSONS

Connected persons / related parties include:

S.No	Company Name	Relationship
1	AL Habib Asset Management Limited	Management Company
2	Bank AL Habib Limited	Parent Company of AL Habib Asset Management Limited
3	AL Habib Capital Market (Private) Limited	Subsidiary of Bank AL Habib Limited
4	AL Habib Currency Exchange Limited	Subsidiary of Bank AL Habib Limited
5	AL Habib Money Market Fund	Managed by AL Habib Asset Management Limited
6	AL Habib Income Fund	Managed by AL Habib Asset Management Limited
7	AL Habib Asset Allocation Fund	Managed by AL Habib Asset Management Limited
8	AL Habib Stock Fund	Managed by AL Habib Asset Management Limited
9	AL Habib Islamic Cash Fund	Managed by AL Habib Asset Management Limited
10	AL Habib Islamic Income Fund	Managed by AL Habib Asset Management Limited
11	AL Habib Islamic Saving Fund	Managed by AL Habib Asset Management Limited
12	AL Habib Islamic Stock Fund	Managed by AL Habib Asset Management Limited
13	AL Habib Pension Fund	Managed by AL Habib Asset Management Limited
14	AL Habib Islamic Pension Fund	Managed by AL Habib Asset Management Limited
15	AL Habib Fixed Return Fund	Managed by AL Habib Asset Management Limited
16	AL Habib Mahana Munafa Fund	Managed by AL Habib Asset Management Limited
17	AL Habib Government Securities Fund	Managed by AL Habib Asset Management Limited
18	AL Habib Sovereign Income Fund	Managed by AL Habib Asset Management Limited
19	AL Habib GOKP Pension Fund	Managed by AL Habib Asset Management Limited
20	AL Habib Islamic GOKP Pension Fund	Managed by AL Habib Asset Management Limited
21	AL Habib Punjab Pension Fund	Managed by AL Habib Asset Management Limited
22	AL Habib Punjab Islamic Pension Fund	Managed by AL Habib Asset Management Limited
23	AL Habib Islamic Money Market Fund	Managed by AL Habib Asset Management Limited
24	Central depositary Company	Trustee

Related parties includes directors and officers of the above entities as at 30 September 2026 and staff retirement benefit funds of the above companies.

The transactions with connected persons are in the normal course of business, at contracted rates and terms determined in accordance with regulatory requiremnets and as agreed between the parties.

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

Details of of the transactions with connected persons are as follows:

	(Unaudited) September 30 2026	(Unaudited) September 30 2025
	(Rupees in '000)	
AL Habib Asset Management Limited - Management Company		
- Management Remuneration	**6,871**	3,559
- Sindh Sales Tax on Management Company's remuneration	**1,031**	534
Bank AL Habib Limited (Ultimate Parent)		
Profit on bank balances	**3,809**	3,261
AL Habib Capital Markets (Private) Limited- Brokerage House		
-Brokerage	**152**	146
Central Depository Company of Pakistan Limited - Trustee		
-Trustee Remuneration	**596**	277
- Sindh Sales Tax on Trustee Remuneration	**89**	41

Details of balances with connected persons at period end are as follows:	(Unaudited) September 30 2026	(Audited) June 30 2026
AL Habib Asset Management Limited - Management Company		
- Management Company fee payable	**2,625**	2,809
Bank AL Habib Limited		
-Bank balance	**161,372**	130,848
Central Depository Company of Pakistan Limited - Trustee		
-Remuneration payable	**226**	221
-Security deposit - Non interest bearing	**100**	100

Units sold to:	(Unaudited) September 30 2026		(Unaudited) September 30 2025	
	(Units)	(Rupees in '000)	(Units)	(Rupees in '000)
Management Company				
AL Habib Asset Management Limited	-	-	2,257	268
Other related parties:				
- Directors and spouse of the Management Company	-	-	4,142,173	500,008
Units redeemed by:				
Management Company				
AL Habib Asset Management Limited	**140**	**14**	1,468,292	164,184
Units held by:				
Management Company				
AL Habib Asset Management Limited	-	-	835,937	103,672

	(Unaudited) September 30 2026		(Unaudited) September 30 2025	
	(Units)	(Rupees in '000)	(Units)	(Rupees in '000)
Parent Companies				
- Bank AL Habib Limited	-	-	200,149	24,822
Other related parties				
- Key executive of the Management Company	**2,488**	**253**	2,884	358
- Directors and spouse of the Management Company	**10,152,449**	**1,033,393**	4,142,173	513,776
Connected persons holding 10% or more of the units in issue	**10,152,449**	**1,033,393**	7,404,779	918,336

14 TOTAL EXPENSE RATIO (TER)

TER of the Fund for the period ended September 30, 2026 is 2.86% which include 0.45% representing government levy, and SECP fee.

15 GENERAL

15.1 Date of authorisation for issue

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

For AL Habib Asset Management Limited
(Management Company)

Chief Executive Officer	Chief Financial Officer	Director

AL HABIB STOCK FUND
Quarterly Report
September 30, 2026

FUND'S INFORMATION

Management Company

AL Habib Asset Management Limited

Board of Directors of the Management Company

Mr. Abbas D. Habib	Chairman
Mr. Mansoor Ali	Director
Mr. Imran Azim	Director
Ms. Zarine Aziz	Director
Mr. Saeed Allawala	Director
Mr. Kashif Rafi	Chief Executive Officer

Chief Financial Officer

Mr. Abbas Qurban

Company Secretary & Chief Operating Officer

Mr. Zahid Hussain Vasnani

Audit Committee

Mr. Saeed Allawala	Chairman
Mr. Mansoor Ali	Member
Mr. Imran Azim	Member

Human Resource Committee

Mr. Saeed Allawala	Chairman
Mr. Mansoor Ali	Member
Ms. Zarine Aziz	Member
Mr. Kashif Rafi	Member

Auditors

BDO Ebrahim & Co.
Lakson Square Building No. 1, 9th Floor,
Block C Sarwar Shaheed Rd, Civil Lines,
Karachi, Karachi City, Sindh 74200

Legal Advisor

Mohsin Tayebaly & Co.
Barristers & Advocates,
2nd Floor, DIME Centre, BC-4,
Block 9, Kehkashan, Clifton, Karachi.

Trustee

Central Depository Company of Pakistan Limited
CDC House, 99-B, Block 'B', S.M.C.H.S,
Main Shahra-e-Faisal, Karachi.

Rating

AAA(f) Fund Stability Rating by VIS
AM1 Management Company Quality
Rating Assigned by PACRA.

Bankers to the Fund

Bank AL Habib Limited
Allied Bank Limited
Habib Bank Limited

Registered Office: 3rd Floor, Mackinnon's Building, I.I. Chundrigar Road, Karachi.

CONDENSED INTERIM STATEMENT OF ASSETS AND LIABILITIES

AS AT SEPTEMBER 30, 2026

	Note	(Unaudited) September 30, 2025	(Audited) June 30, 2026
		(Rupees in '000)	
Assets			
Bank balances	6	**663,463**	1,778,850
Investments	7	**15,595,043**	17,597,530
Dividend and profit receivable		**34,833**	7,115
Receivable against sale of units		**701**	25,431
Receivable against sale of investment		**48,867**	-
Advances, deposits and prepayments		**1,791**	1,318
Total assets		**16,344,698**	19,410,244
Liabilities			
Payable to AL Habib Asset Management Limited - Management Company		**45,061**	43,160
Provision for Federal Excise Duty on remunneration of the Management Company		**2,043**	2,043
Payable to Central Depository Company of Pakistan Limited - Trustee		**2,008**	1,945
Payable to Securities and Exchange Commission of Pakistan - (SECP)		**1,227**	1,175
Payable against redemption of units		**140,257**	21,723
Payable against Purchase of Investment		**-**	830,705
Accrued expenses and other liabilities	8	**10,107**	152,947
Total liabilities		**200,703**	1,053,698
Net assets		**16,143,995**	18,356,546
Unit holders' Fund (as per the statement attached)		**16,143,995**	18,356,546
Contingencies and commitments	9	-	-
		(Number of Units)	
Number of units in issue (Face value of units is Rs. 100 each)		**108,317,165**	115,744,315
		(Rupees)	
Net asset value per unit - Rupees		**149.04**	158.60

The annexed notes 1 to 15 form an intergral part of these condensed interim financial statements.

For AL Habib Asset Management Limited
(Management Company)

Chief Executive Officer	Chief Financial Officer	Director

CONDENSED INTERIM INCOME STATEMENT (UNAUDITED)

FOR THE QUARTER ENDED SEPTEMBER 30, 2026

	Quarter ended September 30,	
	2026	2025
	(Rupees in '000)	
Income		
Profit on bank deposits	**12,383**	8,105
Dividend income	**119,724**	105,432
	132,107	113,537
Net gain on investment designated at fair value through profit or loss		
- Net capital (loss) /gain on sale of investments	**(251,541)**	513,185
- Net unrealised gain on revaluation of investments	**(789,050)**	1,957,844
	(1,040,591)	2,471,029
Total income	**(908,484)**	2,584,566
Expenses		
Payable to AL Habib Asset Management Limited - Management Company	**124,918**	73,225
Sindh Sales tax on management fee	**18,738**	10,984
Remuneration of Central Depository Company of Pakistan Limited - Trustee	**4,416**	2,693
Sindh Sales tax on Trustee's remuneration	**662**	404
Annual fee - Securities and Exchange Commission of Pakistan	**3,956**	2,319
Brokerage expense	**24,336**	22,955
Settlement and bank charges	**994**	345
Annual listing fee	**16**	-
Auditors' remuneration	**127**	91
Other professional charges	**23**	-
Total expenses	**178,186**	113,016
Net Income for the quarter before taxation	**(1,086,670)**	2,471,550
Taxation	**-**	-
Net Income for the quarter after taxation	**(1,086,670)**	2,471,550
Allocation of Net Income for the quarter:		
Net Income for the quarter after taxation	**(1,086,670)**	2,471,550
Income already paid on units redeemed	**-**	(148,186)
	(1,086,670)	2,323,364
Accounting income available for distribution:		
- Relating to capital gains	**(1,040,591)**	2,471,029
- Excluding capital gains	**(46,079)**	(147,665)
	(1,086,670)	2,323,364

The annexed notes 1 to 15 form an intergral part of these condensed interim financial statements.

For AL Habib Asset Management Limited
(Management Company)

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

CONDENSED INTERIM STATEMENT OF COMPREHENSIVE INCOME (UNAUDITED)

FOR THE QUARTER ENDED SEPTEMBER 30, 2026

	Quarter ended September 30,	
	2026	2025
	(Rupees in '000)	
Net Income / (loss) for the quarter after taxation	**(1,086,670)**	2,471,550
Other comprehensive income for the quarter	**-**	-
Total comprehensive Income / (loss) for the quarter	**(1,086,670)**	2,471,550

The annexed notes 1 to 15 form an intergral part of these condensed interim financial statements.

For AL Habib Asset Management Limited
(Management Company)

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

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

FOR THE QUARTER ENDED SEPTEMBER 30, 2026

	Quarter ended September 30					
	2026			2025		
	Capital Value	Un distributed income	Net Asset	Capital Value	Un distributed income	Net Asset
	(Rupees in '000)					
Net assets at the beginning of the quarter	**17,044,260**	**1,312,286**	**18,356,546**	4,537,380	407,464	4,944,844
Issue of 41,080,315 units (2025: 53,984,744 Units)						
- Capital value	**6,515,338**	**-**	**6,515,338**	6,963,492	-	6,963,492
- Element of income	**(101,011)**	**-**	**(101,011)**	936,107	-	936,107
Amount received on issuance of units	**6,414,327**	**-**	**6,414,327**	7,899,599	-	7,899,599
Redemption of 48,507,465 units (2025: 16,833,963 units)						
- Capital value	**(7,693,284)**	**-**	**(7,693,284)**	(2,171,413)	-	(2,171,413)
- Element of loss	**153,076**	**-**	**153,076**	(211,727)	(148,186)	(359,913)
Amount paid / payable on redemption of units	**(7,540,208)**	**-**	**(7,540,208)**	(2,383,140)	(148,186)	(2,531,326)
Total comprehensive Income / (loss) for the quarter	**-**	**(1,086,670)**	**(1,086,670)**	**-**	2,471,550	2,471,550
Net income for the quarter less distribution	**-**	**(1,086,670)**	**(1,086,670)**	-	2,471,550	2,471,550
Net assets at the end of the quarter	**15,918,379**	**225,616**	**16,143,995**	10,053,839	2,730,828	12,784,667
Undistributed loss brought forward						
- Realised (loss)		**326,925**			(159,728)	
- Unrealised (loss) / gain		**985,361**			567,192	
		1,312,286			407,464	
Accounting income available for distribution						
- Relating to capital gain		**(1,040,591)**			2,471,029	
- Excluding capital gains		**(46,079)**			(147,665)	
		(1,086,670)			2,323,364	
Undistributed loss carried forward		**225,616**			2,730,828	
Accounting loss carried forward						
- Realised (loss)		**1,014,666**			772,984	
- Unrealised gain		**(789,050)**			1,957,844	
		225,616			2,730,828	
Net assets value per unit at beginning of the quarter			**158.60**			128.99
Net assets value per unit at end of the quarter			**149.04**			169.36

The annexed notes 1 to 15 form an intergral part of these condensed interim financial statements.

For AL Habib Asset Management Limited
(Management Company)

Chief Executive Officer	Chief Financial Officer	Director

CONDENSED INTERIM CASH FLOW STATEMENT (UNAUDITED)

FOR THE QUARTER ENDED SEPTEMBER 30, 2026

	Quarter ended September 30,	
	2026	2025
	(Rupees in '000)	
CASH FLOW FROM OPERATING ACTIVITIES		
Net income / (loss) for the quarter before taxation	**(1,086,670)**	2,471,550
Adjustments		
Net unrealised gain / (loss) on revaluation of investments	**789,050**	(1,957,844)
	(297,620)	513,706
(Increase) / Decrease in assets		
Investments	**1,213,437**	(5,830,325)
Dividend and profit receivable	**(27,718)**	(8,773)
Receivable against sale of units	**24,730**	(313,678)
Receivable against sale of investment	**(48,867)**	-
Advances, deposits and prepayments	**(473)**	-
	1,161,109	(6,152,776)
Increase / (Decrease) in liabilities		
Payable to AL Habib Asset Management Limited - Management Company	**1,901**	24,144
Payable to Central Depository Company of Pakistan Limited - Trustee	**63**	667
Payable to Securities and Exchange Commission of Pakistan	**52**	551
Payable against purchase of investment	**(830,705)**	18,988
Accrued expenses and other liabilities	**(142,840)**	(37,614)
	(971,529)	6,736
Net cash (used in) operating activities	**(108,040)**	(5,632,334)
CASH FLOW FROM FINANCING ACTIVITIES		
Proceeds from issuance of units	**6,414,327**	7,899,599
Payment on redemption of units	**(7,421,674)**	(2,555,080)
Net cash generated from / (used in) financing activities	**(1,007,347)**	5,344,519
Net increase / (decrease) in cash and cash equivalents during the period	**(1,115,387)**	(287,815)
Cash and cash equivalents at the beginning of the period	**1,778,850**	487,636
Cash and cash equivalents at the end of period	**663,463**	199,821

The annexed notes 1 to 15 form an intergral part of these condensed interim financial statements.

For AL Habib Asset Management Limited
(Management Company)

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

NOTES TO THE CONDENSED INTERIM FINANCIAL INFORMATION (UNAUDITED)

FOR THE QUARTER ENDED SEPTEMBER 30, 2026

1. LEGAL STATUS AND NATURE OF BUSINESS

AL Habib Stock Fund (the Fund) was established under a Trust Deed executed between AL Habib Asset Management Limited (AHAML) as Management Company and Central Depository Company of Pakistan Limited (CDC) as Trustee. The Trust Deed was executed on 21 August 2008 and was approved by the Securities and Exchange Commission of Pakistan (SECP) on 11 August 2008 under Rule 67 of the Non-Banking Finance Companies (Establishment and Regulation) Rules, 2003 (NBFC Rules). The Trust Act, 1882 has been repealed due to the promulgation of Provincial Trust Act namely "Sindh Trusts Act, 2020" (the Sindh Trust Act) as empowered under the Eighteenth Amendment to the Constitution of Pakistan. The Fund is required to be registered under the Sindh Trust Act. Accordingly, on 15 October 2021 the above-mentioned Trust Deed has been registered under the Sindh Trust Act.

The Management Company of the Fund has been licensed to undertake Asset Management Services as Non Banking Finance Company under the NBFC Rules by the SECP. The registered office of the management company is situated at 3rd Floor, Mackinnons Building, I.I. Chundrigar Road, Karachi, Pakistan.

The Fund is an open-end mutual fund and is listed on Pakistan Stock Exchange Limited (PSX). Units are offered for public subscription on a continuous basis. Units are transferable and can be redeemed by surrendering them to the Fund at the option of the unit holder.

The Fund has been formed to provide reasonable rate of return consistent with reasonable concern for safety of principal amount to the unit holders, along with facility to join or leave the fund at their convenience. The management team would seek to enhance returns through active portfolio management using efficiency tools.

The policy of the fund is to invest in equity securities of listed companies, cash and near cash instrument. The Fund has been categorized as equity scheme.

Pakistan Credit Rating Agency (PACRA) has assigned asset management rating of 'AM1' to the Management Company.

Title of the assets of the Fund are held in the name of Central Depository Company (CDC) as a 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 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 (NBFC Regulations).

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

3. SIGNIFICANT ACCOUNTING POLICIES

The accounting policies adopted in the preparation of this condensed interim financial information is the same as those applied in the preparation of the financial statements of the Fund for the year ended June 30, 2026.

4. CRITICAL ACCOUNTING ESTIMATES AND JUDGMENTS

The preparation of condensed interim financial information requires the Management Company to make judgments, estimates and assumptions that affect the application of accounting policies and the reported amounts of assets and liabilities, income and expenses. Actual result may differ from these estimates.

The significant judgments made by the Management Company in applying accounting policies and the key sources of estimation uncertainty were the same as those that applied to financial statements as at and for the year ended June 30, 2026.

5. FINANCIAL RISK MANAGEMENT

The Fund's financial risk management objectives and policies are consistent with those disclosed in the financial statements and for the year ended June 30, 2026.

6 BANK BALANCES

	Note	(Unaudited) September 30, 2026	(Audited) June 30, 2026
		(Rupees in '000)	
Current accounts		-	-
Savings accounts	6.1	663,463	1,778,850
		663,463	1,778,850

6.1 This represents savings accounts held with various commercial banks carrying profit rates ranging from 5% to 9.75% (June 30, 2026: 10% to 11.40%) per annum. It also includes a balance of Rs. 632.26 million (June 30, 2026: Rs. 1,768.53 million) with Bank AL Habib Limited ,a related party.

7 INVESTMENTS - at fair value through profit or loss

Equity securities		15,595,043	17,597,530
	7.1	15,595,043	17,597,530

7.1 Equity securities

Name of the Investee	As at July 01, 2026	Purchased during the period	Bonus 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	Unrealized loss	Market value as a	
									Net Assets	Total Investments
	----------Number of shares----------					--------(Rupees in '000)---------				
Unless stated otherwise, the holdings are in ordinary shares of Rs. 10 each.										
Commercial Banks										
Askari Bank Limited	4,446,131	653,869		250,000	4,850,000	534,384	516,137	(18,247)	3.20%	3.31%
Bank Alfalah Limited	7,650,000	2,927,908		6,350,000	4,227,908	239,522	240,441	919	1.49%	1.54%
Habib Bank Limited	2,387,500	925,179		962,679	2,350,000	702,487	719,335	16,848	4.46%	4.61%
Habib Metropolitan Bank Limited	1,726,882	-		-	1,726,882	200,456	168,526	(31,930)	1.04%	1.08%
MCB Bank Limited	879,000	52,100		695,100	236,000	95,938	92,049	(3,889)	0.57%	0.59%
Meezan Bank Limited	1,667,500	506,600		873,524	1,300,576	688,488	721,703	33,215	4.47%	4.63%
National Bank of Pakistan	1,895,000	1,604,571		1,050,200	2,449,371	481,497	403,313	(78,184)	2.50%	2.59%
United Bank Limited	1,685,000	686,783		1,321,783	1,050,000	481,418	442,134	(39,284)	2.74%	2.84%
	22,337,013	**7,357,010**		**11,503,286**	**18,190,737**	**3,424,190**	**3,303,638**	**(120,552)**	**20.47%**	**21.19%**
Oil & Gas Marketing Companies										
Sui Northern Gas Pipeline Limited	1,806,000	294,000		1,300,000	800,000	95,004	73,472	(21,532)	0.46%	0.47%
Attock Petroleum Limited	727,667	-		134,975	592,692	319,011	341,420	22,409	2.11%	2.19%
	2,533,667	**294,000**		**1,434,975**	**1,392,692**	**414,015**	**414,892**	**877**	**2.57%**	**2.66%**
Fertilizers										
Engro Fertilizers Limited	-	144,882		-	144,882	28,330	28,184	(146)	0.17%	0.18%
Engro Corporation Limited	-	-		-	-	-	-	-	-	-
Fatima Fertilizer Company Limited	1,442,379	-		492,379	950,000	157,035	140,011	(17,024)	0.87%	0.90%
Fauji Fertilizer Bin Qasim Limited	-	-		-	-	-	-	-	-	-
Fauji Fertilizer Company Limited	995,000	210,000		405,000	800,000	458,664	432,816	(25,848)	2.68%	2.78%
	2,437,379	**354,882**	-	**897,379**	**1,894,882**	**644,029**	**601,011**	**43,018**	**3.72%**	**3.86%**

Name of the Investee	As at July 01, 2026	Purchased during the period	Bonus 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	Unrealized loss	Market value as a	
									Net Assets	Total Investments
	----------Number of shares----------					--------(Rupees in '000)--------				
Oil & Gas Exploration Companies										
Mari Petroleum Company Limited	574,400	125,600		144,600	555,400	375,033	351,974	(23,059)	2.18%	2.26%
Oil and Gas Development Company Limited	4,930,500	1,314,500		1,825,000	4,420,000	1,473,707	1,399,947	(73,760)	8.67%	8.98%
Pakistan Oilfeilds Limited 425,000		567,506		10,000	982,506	700,447	741,792	41,345	4.59%	4.76%
Pakistan Petroleum Limited	6,953,000	1,322,000		2,835,000	5,440,000	1,310,377	1,234,390	(75,987)	7.65%	7.92%
	12,882,900	**3,329,606**	**-**	**4,814,600**	**11,397,906**	**3,859,564**	**3,728,103**	**131,461**	**23.09%**	**23.92%**
Miscellaneous										
Shifa International Hospitals Limited	130,000	10,000		-	140,000	70,941	61,788	(9,153)	0.38%	0.40%
	130,000	**10,000**	**-**	**-**	**140,000**	**70,941**	**61,788**	**9,153**	**0.38%**	**0.40%**
Cement										
Cherat Cement Pakistan Limited	850,000	150,301		-	1,000,301	343,384	276,363	(67,021)	1.71%	1.77%
D.G. Khan Cement Company Limited	1,125,000	1,155,000		1,379,095	900,905	202,180	173,379	(28,801)	1.07%	1.11%
Fauji Cement Co Limited	8,204,240	1,500,000		3,304,240	6,400,000	367,944	337,856	(30,088)	2.09%	2.17%
Kohat Cement Company Limited	1,370,000	-		-	1,370,000	150,864	122,875	(27,989)	0.76%	0.79%
Lucky Cement Limited	1,796,000	490,900		936,900	1,350,000	633,170	560,507	(72,663)	3.47%	3.59%
Maple Leaf Cement Factory Limited	2,620,000	550,000		1,570,000	1,600,000	168,902	149,056	(19,846)	0.92%	0.96%
	15,965,240	**3,846,201**	**-**	**7,190,235**	**12,621,206**	**1,866,444**	**1,620,036**	**246,408**	**10.02%**	**10.39%**
Automobiles Assemblers Parts & Accessories										
Ghandhara Automobiles Limited	852,951	198,029		200,9808	50,000	485,263	464,083	(21,180)	2.87%	2.98%
Ghandhara Industries Limited	223,782	88,218		58,500	253,500	257,873	270,974	13,101	1.68%	1.74%
Indus Motors Company Limited	-	83,900		-	83,900	164,024	151,078	(12,946)	0.94%	0.97%
Millat Tractors Limited	-	542,500		-	542,500	166,251	161,584	(4,667)	1.00%	1.04%
Panther Tyres Ltd.	-	2,500,000		-	2,500,000	137,677	122,400	(15,277)	0.76%	0.78%
Sazgar Engineering Works Limited	78,185	9,215		87,400	-	-	-	-	-	-
ServiceLongMarchTyresLimited	9,325,207	-		282,267	9,042,940	229,510	206,450	(23,060)	1.28%	1.32%
Thal Limited	101,607	-		-	101,607	65,561	52,876	(12,685)	0.33%	0.34%
	10,581,732	**3,421,862**	**-**	**629,147**	**13,374,447**	**1,506,159**	**1,429,445**	**76,714**	**8.86%**	**9.17%**
Pharmaceutical										
Abbott Lab (Pakistan) Limied	74,540	-		-	74,540	73,376	68,386	(4,990)	0.42%	0.44%
Ferozsons Laboratories Limited	88,556	-		-	88,556	35,704	30,970	(4,734)	0.19%	0.20%
GlaxoSmithKline Pakistan Limited	648,689	206,030		134,719	720,000	266,136	225,317	(40,819)	1.40%	1.44%
Haleon Pakistan Limited	106,573	-		6,573	100,000	80,520	69,230	(11,290)	0.43%	0.44%
	918,358	**206,030**	**-**	**141,292**	**983,096**	**455,736**	**393,903**	**61,833**	**2.44%**	**2.52%**
Power Generation and Distribution										
The Hub Power Company Limited	1,631,000	2,070,000		2,401,000	1,300,000	297,146	261,846	(35,300)	1.62%	1.68%
	1.631,000	**2,070,000**	**-**	**2,401,000**	**1,300,000**	**297,146**	**261,846**	**35,300**	**1.62%**	**1.68%**
Technology & Communications										
Hum Network Limited	10,472,559	250,000		6,622,000	4,100,559	45,814	41,662	(4,152)	0.26%	0.27%
Pakistan Telecommunication Company Ltd	3,626,580	-		2,976,580	650,000	42,588	39,169	(3,419)	0.24%	0.25%
	14,099,139	**250,000**	**-**	**9,598,580**	**4,750,559**	**88,402**	**80,831**	**7,571**	**0.50%**	**0.52%**
Leather & Tanneries										
Service GlobalFootwear Limited	1,169,000	-		399,000	770,000	93,878	83,861	(10,017)	0.52%	0.54%
Service Industries Limited	95,000	855,000		-	950,000	222,372	170,411	(51,961)	1.06%	1.09%
	1.264,000	**855,000**	**-**	**399,000**	**1,720,000**	**316,250**	**254,272**	**(61,978)**	**1.58%**	**1.63%**
Investment Banks/Companies/Securities										
Engro Holdings Limited	3,100,000	1,165,661		1,965,661	2,300,000	659,370	606,027	(53,343)	3.75%	3.89%
	3,100,000	**1,165,661**	**-**	**1,965,661**	**2,300,000**	**659,370**	**606,027**	**53,343**	**3.75%**	**3.89%**

Name of the Investee	As at July 01, 2026	Purchased during the period	Bonus 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	Unrealized loss	Market value as a	
									Net Assets	Total Investments
	----------Number of shares----------					--------(Rupees in '000)---------				
Food and Personal Goods										
BarkatFrisianAgroLimited	3,200,000	-		-	3,200,000	116,576	100,704	(15,872)	0.62%	0.65%
Ghani Dairies Limited	6,600,000	-		1,350,000	5,250,000	104,738	94,973	(9,765)	0.59%	0.61%
National Foods Limited	470,051	75,000		71,272	473,779	184,633	162,037	(22,596)	1.00%	1.04%
	10,270,051	**75,000**	**-**	**1,421,272**	**8,923,779**	**405,947**	**357,714**	**48,233**	**2.21%**	**2.30%**
TRANSPORT										
Pakistan National Shipping Corporation	315,107	-		60,005	255,102	165,656	145,298	(20,358)	0.90%	0.93%
Secure Logistics-Trax Group Limited	5,000,000	-		2,077,976	2,922,024	47,950	40,645	(7,305)	0.25%	0.26%
	5,315,107	**-**	**-**	**2,137,981**	**3,177,126**	**213,606**	**185,943**	**27,663**	**1.15%**	**1.19%**
TEXTILE COMPOSITE										
Interloop Limited	2,900,742	60,000		415,000	2,545,742	273,559	247,370	(26,189)	1.53%	1.59%
Nishat Chunian Limited	1,330,000	-		620,197	709,803	29,244	27,732	(1,512)	0.17%	0.18%
Nishat Mills Limited	2,399,074	645,000		750,000	2,294,074	352,958	304,653	(48,305)	1.89%	1.95%
	6,629,816	**705,000**	**-**	**1,785,197**	**5,549,619**	**655,761**	**579,755**	**76,006**	**3.59%**	**3.72%**
REFINERY										
Attock Refinery Limited	512,000	320,000		182,000	650,000	621,294	770,276	148,982	4.77%	4.94%
National Refinery Limited	-	1,225,190		-	1,225,190	674,886	730,434	55,548	4.52%	4.68%
Pakistan Refinery Limited	-	2,150,000		-	2,150,000	195,024	199,993	4,969	1.24%	1.28%
	512,000	**3,695,190**	**-**	**182,000**	**4,025,190**	**1,491,204**	**1,700,703**	**209,499**	**10.53%**	**10.90%**
REAL ESTATE INVESTMENT TRUST										
Naya Nazimabad REIT	-	666,504		-	666,504	15,330	15,136	(194)	0.09%	0.10%
	-	**666,504**	**-**	**-**	**666,504**	**15,330**	**15,136**	**(194)**	**0.09%**	**0.10%**
PAPER, BOARD & PACKAGING										
Security Papers Limited	190,975	-		190,975	-	-	-	-	-	-
	190,975	**-**	**-**	**190,975**	-	-	**-**	**-**	**-**	**-**
Total as at September 30, 2026	**112,298,377**	**28,301,946**	**-**	**48,192,580**	**92,407,743**	**16,384,094**	**15,595,043**	**(789,051)**	**96.57%**	**100.00%**
Total as at June 30, 2026						16,612,172	17,597,530	985,358		

7.1.1 Following shares were pledged with National Clearing Company Pakistan Limited (NCCPL) as collateral against exposure margin and mark to market losses:

	(Unaudited) September 30, 2026	(Audited) **June 30, 2026**
Oil & Gas Development Company Limited	3,000,000	3,000,000
Pakistan Petroleum Limited	4,050,036	4,050,036
Pakistan Telecommunication Company Ltd	650,000	3,000,000
	7,700,036	**10,050,036**

8 ACCRUED EXPENSES AND OTHER LIABILITIES	(Unaudited) September 30, 2026	(Audited) June 30, 2026
Auditors' remuneration	427	300
Withholding tax Payable	5,910	138,287
Brokerage Payable	-	9,934
Dividend Payable	-	-
Annual Listing Fee	-	38
Settlement charges	46	664
Others	3,724	3,724
	10,107	**152,947**

9 CONTINGENCIES AND COMMITMENTS

There are no contingencies and commitments as at 30 September 2026 (30 June 2026: Nil).

10 EARNINGS PER UNIT

Earnings per unit (EPU) for the period ended September 30, 2026 has not been disclosed as in the opinion of the management, determination of weighted average units for calculating EPU is not practicable.

11 TAXATION

The Fund's income is exempt from Income Tax as per clause (99) of part I of the Second Schedule of 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. Furthermore, as per regulation 63 of the Non-Banking Finance Companies and Notified Entities Regulations, 2008, the fund is required to distribute 90% of the net accounting income other than unrealized capital gains to the unit holders. The management intends to distribute at least 90% of the income earned by the year end by this Fund to the unit holders. Accordingly, no provision has been made in these condensed interim financial information.

12 FAIR VALUE OF FINANCIAL INSTRUMENTS

The Fund's accounting policy on fair value measurements is disclosed in the financial statements for the period ended September 30, 2026.

Fair value hierarchy

The Fund measures fair values using the following fair value hierarchy that reflects the significance of the inputs used in making the measurements:

Level 1: Fair value measurements using quoted price (unadjusted) in an active market for identical assets or liabilities.

Level 2: Fair value measurements using 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).

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

As at September 30, 2026, the categorisation of investments is shown below:

	Level 1	Level 2	Level 3	Total
	---------- (Rupees) ----------			
Equity securities	**15,595,043**	**-**	**-**	**15,595,043**
	15,595,043	**-**	**-**	**15,595,043**

As at June 30, 2026, the categorisation of investments is shown below:

	Level 1	Level 2	Level 3	Total
	---------- (Rupees) ----------			
Equity securities	17,597,530	-	-	17,597,530
	17,597,530	-	-	17,597,530

13 TRANSACTIONS WITH CONNECTED PERSONS

Connected persons / related parties include:

S.No	Company Name	Relationship
1	AL Habib Asset Management Limited	Management Company
2	Bank AL Habib Limited	Parent Company of AL Habib Asset Management Limited
3	AL Habib Capital Market Company	Subsidiary of Bank AL Habib Limited
4	AL Habib Cash Fund	Managed by AL Habib Asset Management Limited
5	AL Habib Money Market Fund	Managed by AL Habib Asset Management Limited
6	AL Habib Income Fund	Managed by AL Habib Asset Management Limited
7	AL Habib Asset Allocation Fund	Managed by AL Habib Asset Management Limited
8	AL Islamic Income Fund	Managed by AL Habib Asset Management Limited
9	AL Habib Islamic Cash Fund	Managed by AL Habib Asset Management Limited
10	AL Habib Islamic Saving Fund	Managed by AL Habib Asset Management Limited
11	AL Habib Islamic Stock Fund	Managed by AL Habib Asset Management Limited
12	AL Habib Pension Fund	Managed by AL Habib Asset Management Limited
13	AL Habib Islamic Pension Fund	Managed by AL Habib Asset Management Limited
14	AL Habib Fixed Return Fund	Managed by AL Habib Asset Management Limited
15	AL Habib Mahana Munafa Fund	Managed by AL Habib Asset Management Limited
16	AL Habib Government Securities Fund	Managed by AL Habib Asset Management Limited
17	AL HABIB GOKP PENSION MONEY MARKET	Managed by AL Habib Asset Management Limited
18	AL HABIB GOKP ISL MONEY MARKET	Managed by AL Habib Asset Management Limited
19	Central Depositary Company	Trustee

Related parties include directors and officers of the above entities as at September 30, 2026 and staff retirement benefit funds of the above related parties.

The transactions with connected persons are in the normal course of business, at contracted rates and terms determined in accordance with regulatory requiremnets and as agreed between the parties.

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

Details of the transactions with connected persons / related parties are as follows:

	Un-audited Quarter ended September 30,	
	2026	2025
	(Rupees in '000)	
AL Habib Asset Management Limited - Management Company		
Remuneration of AL Habib Asset Management Limited	**124,918**	73,225
Sindh Sales tax on management fee	**18,738**	10,984
AL Habib Capital Markets (Private) Limited - Brokerage house		
Brokerage	**5,096**	831
Central Depository Company of Pakistan Limited - Trustee		
Remuneration of Central Depository Company of Pakistan Limited - Trustee	**4,416**	2,693
Sindh Sales tax on Trustee's remuneration	**662**	404
Bank AL Habib Limited (Ultimate Parent)		
Profit on bank balances	**12,110**	8,105

Details of balances with connected persons are as follows:	(Unaudited) September 30, 2025	(Audited) June 30, 2026
	(Rupees in '000)	
Bank AL Habib Limited (Ultimate parent)		
Bank balance	**632,264**	1,768,529
Bank Profit receivable	**3,876**	6,508
AL Habib Asset Management Limited - Management Company		
Management Fee Payable	**45,061**	43,160
Federal Excise duty	**2,043**	2,043
Central Depository Company of Pakistan Limited - Trustee		
- Remuneration payable	**2,008**	1,945
- Security deposit - non interest bearing	**100**	100
AL Habib Capital Markets (Private) Limited - Brokerage house		
- Brokerage payable	**502**	1,442

13.1 Sale / redemption of units for the period ended

	Quarter ended September 30, 2026		Quarter ended September 30, 2025	
	(Units)	(Rupees in '000)	(Units)	(Rupees in '000)
Units sold to:				
Management Company				
- AL Habib Asset Management Limited	**1,609,526**	**250,497**	3,299	530
Other related parties:				
- Key Executives of the Management Company	**-**	**-**	-	-
- Directors of the Management Company & their relatives	**3,681,264**	**572,998**	5,087,364	827,669
Other Connected parties	**1,306,993**	**198,816**	-	-
Connected persons holding 10% or more of the units in issue	**29,917,994**	**4,459,088**	12,085,670	1,649,399
Parent Companies				
- Bank AL Habib Limited	**-**	**-**	6,811,548	1,000,000
Units redeemed by:				
Management Company				
- AL Habib Asset Management Limited	**2,878,720**	**448,272**	-	-
Other Connected parties	**3,722,122**	**583,338**	-	-
Other related parties:				
- Directors of the Management Company & their relatives	**6,442,998**	**1,008,423**	3,064,570	500,008

	Quarter ended September 30, 2026		Year ended June 30, 2026	
	(Units)	(Rupees in '000)	(Units)	(Rupees in '000)
Units held by:				
Management Company				
- AL Habib Asset Management Limited	**-**	**-**	1,269,194	201,289
- Directors and their relative of the Management Company				
- Directors of the Management Company & their relatives	**323,306**	**48,187**	6,925	1,098
Parent Companies				
- Bank AL Habib Limited	**12,682,947**	**1,890,313**	12,682,947	2,011,461

	Quarter ended September 30, 2026		Year ended June 30, 2026	
	(Units)	(Rupees in '000)	(Units)	(Rupees in '000)
Other related parties				
- Key Executives of the Management Company & their relatives	-	-	2,332,187	369,875
Other Connected parties	**1,306,993**	**194,799**	2,469,299	391,620
Connected persons holding 10% or more of the units in issue	**29,917,994**	**4,459,088**	29,849,430	4,734,120

14 TOTAL EXPENSE RATIO (TER)

TER of the Fund for the period ended September 30, 2026 is 4.28% which includes 0.64% representing Government levies and SECP fee .

15 GENERAL

15.1 Date of Authorisation for issue

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

For AL Habib Asset Management Limited
(Management Company)

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

AL HABIB ISLAMIC CASH FUND
Quarterly Report
September 30, 2026

FUND'S INFORMATION

Management Company

AL Habib Asset Management Limited

Board of Directors of the Management Company

Mr. Abbas D. Habib	Chairman
Mr. Mansoor Ali	Director
Mr. Imran Azim	Director
Ms. Zarine Aziz	Director
Mr. Saeed Allawala	Director
Mr. Kashif Rafi	Chief Executive Officer

Chief Financial Officer

Mr. Abbas Qurban

Company Secretary & Chief Operating Officer

Mr. Zahid Hussain Vasnani

Audit Committee

Mr. Saeed Allawala	Chairman
Mr. Mansoor Ali	Member
Mr. Imran Azim	Member

Human Resource Committee

Mr. Saeed Allawala	Chairman
Mr. Mansoor Ali	Member
Ms. Zarine Aziz	Member
Mr. Kashif Rafi	Member

Auditors

BDO Ebrahim & Co.
Lakson Square Building No. 1, 9th Floor,
Block C Sarwar Shaheed Rd, Civil Lines,
Karachi, Karachi City, Sindh 74200

Legal Advisor

Mohsin Tayebaly & Co.
Barristers & Advocates,
2nd Floor, DIME Centre, BC-4,
Block 9, Kehkashan, Clifton, Karachi.

Trustee

Central Depository Company of Pakistan Limited
CDC House, 99-B, Block 'B', S.M.C.H.S,
Main Shahra-e-Faisal, Karachi.

Rating

AA (f) Fund Stability Rating Rating by PACRA
AM1 Management Company Quality Rating
Assigned by PACRA.

Bankers to the Fund

Bank AL Habib Limited
Bank Alfalah Limited
Allied Bank Limited
JS bank Limited
United Bank Limited

Registered Office: 3rd Floor, Mackinnon's Building, I.I. Chundrigar Road, Karachi.

CONDENSED INTERIM STATEMENT OF ASSETS AND LIABILITIES

AS AT SEPTEMBER 30, 2026

	Note	September 30, 2026 (Un-Audited)	June 30, 2026 (Audited)
Assets		**(Rupees in '000)**	
Bank balances and Certificate of Islamic Instrument	6	**4,705,524**	22,755,436
Investments	7	**20,235,445**	12,431,918
Income Receivable		**373,302**	186,120
Deposit Prepayment And Other Receivable		**431**	251
Preliminary expenses and floatation costs		**1,633**	1,651
Total assets		**25,316,335**	35,375,376
Liabilities			
Payable to AL Habib Asset Management Limited - Management Company		**25,177**	49,557
Payable to Central Depository Company of Pakistan Limited - Trustee		**1,492**	1,709
Payable to Securities and Exchange Commission of Pakistan (SECP)		**1,744**	2,002
Payable Against Redemption of Units		**162,347**	4,539
Accrued Expenses And Other Liabilities	8	**35,065**	466,465
Total liabilities		**225,825**	524,272
Net assets		**25,090,510**	34,851,104
Unit holders' fund (as per the statement attached)		**25,090,510**	34,851,104
Contigencies and commitment	9	**-**	-
		(Number of Units)	
Number of units in issue (face value of units is Rs. 100 each) - Growth Units		**242,287,865**	345,131,673
		(Rupees)	
Net asset value per unit		**103.56**	100.98

The annexed notes 1 to 15 form an integral part of these condensed interim financial information.

For AL Habib Asset Management Limited
(Management Company)

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

CONDENSED INTERIM INCOME STATEMENT (UNAUDITED)

FOR THE QUARTER ENDED SEPTEMBER 30, 2026

	Note	Quarter ended September 30	
		2026	2025
Income		**(Rupees in '000)**	
Profit on bank deposits		**222,725**	340,790
Profit on term deposits receipts & Certificate of Islamic Instrument		**35,551**	104,576
Profit on Investments		**577,083**	293,311
		835,359	738,677
Net gain on investment designated at fair value through profit or loss			
- Net Capital gain / (loss) on sale of investment		**14,363**	(1,033)
- Net Unrealised (loss) / gain on investment		**(14,762)**	7,719
		(399)	6,686
Total income		**834,960**	745,363
Expenses			
Remuneration of AL Habib Asset Management Limited - Management Company		**55,599**	32,063
Sindh sales tax on management company's remuneration		**8,340**	4,789
Remuneration of Central Depository Company of Pakistan Limited - Trustee		**4,183**	3,917
Sindh sales tax on trustee remuneration		**627**	588
Annual fee to Securities and Exchange Commission of Pakistan (SECP)		**5,704**	5,341
Settlement and bank charges		**793**	20
Brokerage Expenses		**354**	46
Listing fee		**6**	6
Auditors' remuneration		**170**	189
Other expense		**93**	75
Total expenses		**75,869**	47,034
Net income for the quarter before taxation		**759,091**	698,329
Taxation	11	**-**	-
Net income for the quarter after taxation		**759,091**	698,329
Allocation of net income for the quarter after taxation:			
Net income for the quarter		**759,091**	698,329
Income already paid on units redeemed		**(177,426)**	(133,927)
		581,665	564,402
Accounting income available for distribution:			
Relating to capital gains		**-**	-
Excluding capital gains		**581,665**	564,402
		581,665	564,402

The annexed notes 1 to 15 form an integral part of these condensed interim financial information.

For AL Habib Asset Management Limited
(Management Company)

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

CONDENSED INTERIM STATEMENT OF COMPREHENSIVE INCOME (UNAUDITED)

FOR THE QUARTER ENDED SEPTEMBER 30, 2026

	Quarter ended September 30	
	2026	2025
	(Rupees in '000)	
Net income for the period after taxation	**759,091**	698,329
Other comprehensive income for the period	**-**	-
Total comprehensive income for the period	**759,091**	698,329

The annexed notes 1 to 15 form an integral part of these condensed interim financial information.

For AL Habib Asset Management Limited
(Management Company)

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

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

FOR THE QUARTER ENDED SEPTEMBER 30, 2026

	Quarter ended September 30					
	2026			2025		
	Capital Value	Undistributed income	Net Asset	Capital Value	Undistributed income	Net Asset
	(Rupees in '000)			(Rupees in '000)		
Net assets at the beginning of the quarter	**34,693,423**	**157,681**	**34,851,104**	30,140,517	60,148	30,200,665
Issuance of 60,325,798 units (2025: 112,518,714 Units)						
- Capital value	**6,091,699**	**-**	**6,091,699**	11,281,126	-	11,281,126
- Element of income	**75,879**	**-**	**75,879**	126,805	-	126,805
Amount received on issuance of units	**6,167,578**	**-**	**6,167,578**	11,407,931	-	11,407,931
Redemption of 163,169,606 units (2025: 165,147,777 Units)						
- Capital value	**(16,476,867)**	**-**	**(16,476,867)**	(16,557,716)	-	(16,557,716)
- Element of income	**(32,970)**	**(177,426)**	**(210,396)**	(68,342)	(133,927)	(202,269)
Amount paid / payable on redemption of units	**(16,509,837)**	**(177,426)**	**(16,687,263)**	(16,626,058)	(133,927)	(16,759,985)
Total comprehensive income for the quarter	-	**759,091**	**759,091**	-	698,329	698,329
Interim cash distribution for the year ended June 30 2027: NIL (2025: NIL per unit)	-	-	-	-	-	-
	-	**759,091**	**759,091**	-	698,329	698,329
Net assets at the end of the period	**24,351,164**	**739,346**	**25,090,510**	24,922,390	624,550	25,546,940
Undistributed income brought forward						
- Realised income		**157,681**			60,148	
- Unrealised gain		**-**			-	
		157,681			60,148	
Accounting income available for distribution						
- Relating to capital gain		**-**			-	
- Excluding capital gains		**581,665**			564,402	
		581,665			564,402	
Interim cash distribution for the year ended June 30 2027: NIL (2025: NIL per unit)		-			-	
Undistributed income carried forward		**739,346**			624,550	
Undistributed income carried forward						
- Realised income		**739,346**			624,550	
- Unrealised gain		**-**			-	
		739,346			624,550	
			(Rupees)			(Rupees)
Net assets value per unit at beginning of the quarter			**100.98**			100.26
Net assets value per unit at end of the quarter			**103.56**			102.76

The annexed notes 1 to 15 form an integral part of these condensed interim financial information.

For AL Habib Asset Management Limited
(Management Company)

Chief Executive Officer	Chief Financial Officer	Director

CONDENSED INTERIM CASH FLOW STATEMENT (UNAUDITED)

FOR THE QUARTER ENDED SEPTEMBER 30, 2026

	Quarter ended September 30	
	2026	2025
CASH FLOWS FROM OPERATING ACTIVITIES	**----------(Rupees in '000)---------**	
Net income for the period before taxation	**759,091**	698,329
Adjustments for:		
Profit on bank deposits	**(222,725)**	(340,790)
Profit on term deposits receipts & Certificate of Islamic Instrument	**-**	(104,576)
	536,366	252,963
Decrease/(Increase) in assets		
Investments	**(7,803,527)**	889,579
Profit receivable	**(187,182)**	74,582
Receivable against sales of unit	**-**	(130,652)
Deposit prepayment and Other receivable	**(180)**	3,904,487
	(7,990,889)	4,737,996
(Decrease)/Increase in liabilities		
Payable to AL Habib Asset Management Limited - Management Company	**(24,380)**	4,251
Payable to Central Depository Company of Pakistan Limited - Trustee	**(217)**	(97)
Payable to Securities and Exchange Commission of Pakistan	**(258)**	(115)
Payable Against Redemption of Units	**157,808**	9,877
Accrued expenses and other liabilities	**(431,400)**	(213,042)
	(298,447)	(199,126)
Profit on bank deposit and term deposit receipt received	**222,743**	445,366
Net cash generated from operating activities	**(7,530,227)**	5,237,199
CASH FLOWS FROM FINANCING ACTIVITIES		
Proceeds from issuance of units	**6,167,578**	11,407,931
Payments against redemption of units	**(16,687,263)**	(16,759,985)
Net cash used in financing activities	**(10,519,685)**	(5,352,054)
Net decrease in cash and cash equivalents during the period	**(18,049,912)**	(114,855)
Cash and cash equivalents at beginning of the period	**22,755,436**	15,890,804
Cash and cash equivalents at the end of the period	**4,705,524**	15,775,949
Cash and cash equivalents comprise of :		
Bank balances and Term deposit receipt	**4,705,524**	15,775,949
	4,705,524	15,775,949
Cash and cash equivalents at the end of the period comprise of :		
Bank balances	**4,705,524**	15,775,949
	4,705,524	15,775,949

The annexed notes 1 to 15 form an integral part of these condensed interim financial information.

For AL Habib Asset Management Limited
(Management Company)

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

NOTES TO THE CONDENSED INTERIM FINANCIAL STATEMENTS (UNAUDITED)
FOR THE QUARTER ENDED SEPTEMBER 30, 2026

1 LEGAL STATUS AND NATURE OF BUSINESS

AL Habib Islamic Cash Fund ("the Fund") was established under a Trust Deed executed between AL Habib Asset Management Limited (AHAML) as the Management Company and Central Depository Company of Pakistan Limited (CDC) as Trustee. The Trust Deed was executed on 27 September 2021 and was approved by the Securities and Exchange Commission of Pakistan (SECP) on 31 May 2021 under Regulation 44 of the Non-Banking Finance Companies and Notified Entities Regulations, 2008 (NBFC Regulations).

The Management Company of the Fund has been licensed to undertake Asset Management Services as Non-Banking Finance Company under the NBFC Rules by SECP. The registered office of the management company is situated at 3rd floor, MacKinnon's Building, I.I. Chundrigar Road, Karachi, Pakistan.

The Fund is an open-end mutual fund and is listed on the Paistan Stock Exchange. Units are offered for public subscription on a continuous basis. Units are transferable and can be redeemed by surrendering them to the Fund at the option of the unit holder.

The Fund has been formed to provide its unit-holders optimum return from a shariah compliant portfolio of low risk and short duration assets while being highly liquid.

The Fund has been categorized as an Open-ended Shariah Compliant Money Market Scheme as per the criteria laid down by the Securities and Exchange Commission of Pakistan for categorisation of Collective Investment Schemes (CIS).

Pakistan Credit Rating Agency (PACRA) has assigned asset management rating of 'AM1' and 'AA+(f)' to the Management Company and the Fund dated August 12, 2026 and September 15, 2026, respectively.

Title to the assets of the Fund is held in the name of Central Depository Company (CDC) of Pakistan Limited as a 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 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, 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 and the NBFC Regulations 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 and requirements of the Trust Deed have been followed.

3. SIGNIFICANT ACCOUNTING POLICIES

The accounting policies and methods of computation adopted in the preparation of this condensed interim financial information are the same as those applied in the preparation of the financial statements of the Fund as at and for the year ended June 30, 2026.

4 CRITICAL ACCOUNTING ESTIMATES AND JUDGMENTS

The preparation of condensed interim financial information in conformity with approved accounting standards ,as applicable in Pakistan, requires the Management Company to make judgments, estimates and assumptions that affect the application of accounting policies and the reported amounts of assets and liabilities, income and expenses. Actual result may differ from these estimates.

The significant judgments made by the Management Company in applying accounting policies and the key sources of estimation uncertainty were the same as those that applied to financial statements as at and for the year ended June 30, 2026.

5 FINANCIAL RISK MANAGEMENT

The Fund's financial risk management objectives and policies are consistent with those disclosed in the financial statements as at and for the year ended June 30, 2026.

			(Unaudited)	(Audited)
			September 30	June 30
6	**BANK BALANCES AND TERM DEPOSIT RECEIPT**	**Note**	**2026**	2026
			(Rupees in '000)	
	Saving accounts	6.1	**4,705,524**	22,755,436
			4,705,524	22,755,436

6.1 The profit rates effective at quarter end on these accounts range from 8.76% to 10.75% per annum (June 30, 2026 10.75% to 11.40%). It includes balance of Rs. 1,078.92 million with Bank AL Habib Limited (ultimate parent) (June 30, 2026 Rs. 10,759.16 million), a related party.

			September 30, 2026	June 30, 2026
			(Un-Audited)	(Audited)
7.	**INVESTMENT**	***Note***	**(Rupees in '000)**	
	At fair value through profit or loss:			
	Gop Ijarah Sukuks (GIS)	**7.1**	**7,068,201**	2,295,915
	Discounted GIS	**7.2**	**13,167,244**	10,136,003
			20,235,445	12,431,918

7.1 Government securities - Ijara Sukuk

Description	As at July 01, 2026	Purchased during the period	Sold / Matured during the period	As at September 30, 2026	As at September 30, 2026			Market value	
					Carrying value	Market value	Unrealised appreciation / (diminution)	As a percentage of net assets	As a percentage of total investments
	----------(Number of Units) ----------				---------(Rupees in '000) ---------			----------% ----------	
GOP IJARA SUKUK - 05 YEAR VRR (29-10-2021)	23,019	61,582	20,000	64,601	6,457,734	6,454,285	(3,449)	25.72%	31.89%
GOP IJARA SUKUK - 05 YEAR VRR (06-10-2021)	-	15,000	8,859	6,141	614,048	613,916	(132)	2.45%	3.03%
Total as at September 30, 2026					**7,071,782**	**7,068,201**	**(3,581)**		
Total as at June 30, 2026					**3,033,250**	**3,031,629**	**(1,621)**		

7.2 Discounted GIS

Description	As at July 01, 2026	Purchased during the period	Sold / Matured during the period	As at September 30, 2026	As at September 30, 2026			Market value	
					Carrying value	Market value	Unrealised appreciation / (diminution)	As a percentage of net assets	As a percentage of total investments
	----------(Number of Units) ----------				---------(Rupees in '000) ---------			----------%	
GIS 1 YEAR DISCOUNTED(11-06-2026)	1,820,000	2,499,900	4,319,900	-	-	-	-	0.00%	0.00%
GIS 1 YEAR DISCOUNTED(14-11-2025)	150,000	-	-	150,000	14,761	14,802	41	0.06%	0.07%
GIS 1 YEAR DISCOUNTED(15-10-2025)	750,000	12,500,000	-	13,250,000	1,319,619	1,319,303	(316)	5.26%	6.52%
GIS 1 YEAR DISCOUNTED(21-08-2025)	79,099,150	15,185,300	94,284,450	-	-	-	-	0.00%	0.00%
GIS 1 YEAR DISCOUNTED(22-01-2026)	14,480,050	22,500,000	-	36,980,050	3,578,038	3,569,247	(8,793)	14.23%	17.64%
GIS 1 YEAR DISCOUNTED(24-07-2025)	1,575,000	-	1,575,000	-	-	-	-	0.00%	0.00%
GIS 1 YEAR DISCOUNTED(30-09-2025)	2,440,050	-	2,440,050	-	-	-	-	0.00%	0.00%
GHS 1 YEAR DISCOUNTED(24-06-2026)	3,750,000		3,750,000				-	0.00%	0.00%
GHS 03 MONTHS DISCOUNTED(03-09-2026)	-	10,000,000	-	10,000,000	982,862	982,700	(162)	3.92%	4.86%
GHS 03 MONTHS DISCOUNTED(06-08-2026)	-	20,625,000	15,000,000	5,625,000	558,156	557,606	(550)	2.22%	2.76%
GHS 03 MONTHS DISCOUNTED(20-08-2026)	-	24,625,000	-	24,625,000	2,430,928	2,430,488	(440)	9.69%	12.01%
GHS 03 MONTHS DISCOUNTED(23-07-2026)	-	43,125,050	-	43,125,050	4,294,060	4,293,099	(961)	17.11%	21.21%
Total as at September 30, 2026					**13,178,424**	**13,167,244**	**(11,180)**		
Total as at June 30, 2026					**10,151,395**	**10,136,003**	**(15,392)**		

		September 30, 2026 (Un-Audited)	June 30, 2026 (Audited)
8.	**ACCURED EXPENSES AND OTHER LIABILITIES**	**(Rupees in '000)**	(Rupees in '000)
	Brokeage	**2,133**	-
	Auditors Remuneration Payable	**622**	433
	Printing Charges	**-**	106
	Capital Gain Tax & Witholding Tax	**28,566**	462,800
	Other Liabilities	**3,744**	3,126
		35,065	466,465

9. CONTINGENCIES AND COMMITMENTS

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

10. EARNINGS PER UNIT

Earnings per unit (EPU) for the period ended September 30, 2026 has not been disclosed as in the opinion of the management, determination of weighted average units for calculating EPU is not practicable.

11. TAXATION

The Fund's income is exempt from Income Tax as per clause (99) of part I of the Second Schedule of 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. Furthermore, as per regulation 63 of the Non-Banking Finance Companies and Notified Entities Regulations, 2008, the fund is required to distribute 90% of the net accounting income other than unrealized capital gains to the unit holders. The management intends to distribute at least 90% of the income earned by the year end by this Fund to the unit holders. Accordingly, no provision has been made in these condensed interim financial information.

12. FAIR VALUE OF FINANCIAL INSTRUMENTS

The Fund's accounting policy on fair value measurement Is disclosed in the financial statements for the year ended June 30, 2026.

Fair value hierarchy

The Fund measures fair values using the following fair value hierarchy that reflects the significance of the inputs used in making the measurements:

Level 1: Fair value measurements using quoted price (unadjusted) in an active market for identical assets or liabilities.

Level 2: Fair value measurements using 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).

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

As at September 30 2026, the categorisation of investments is shown below:

	Level 1	Level 2	Level 3	Total
	----------(Rupees in '000)----------			
Investment in government securities	**-**	**20,235,445**	**-**	**20,235,445**
	-	**20,235,445**	**-**	**20,235,445**

As at June 30 2026, the categorisation of investments is shown below:

	Level 1	Level 2	Level 3	Total
	----------(Rupees in '000)----------			
Investment in government securities	-	12,431,918	-	12,431,918
	-	12,431,918	-	12,431,918

13 TRANSACTIONS AND BALANCES WITH CONNECTED PERSONS

Connected persons / related parties include:

S.No	Company Name	Relationship
1	AL Habib Asset Management Limited	Management Company
2	Bank Al Habib Limited	Parent of Al Habib Asset Management Limited
3	AL Habib Capital Markets (Private) Limited	Subsidiary of Bank AL Habib Limited
4	AL Habib Currency Exchange Limite	Subsidiary of Bank AL Habib Limited
5	AL Habib Cash Fund	Managed by AL Habib Asset Management Limited
6	AL Habib Money Market Fund	Managed by AL Habib Asset Management Limited
7	AL Habib Income Fund	Managed by AL Habib Asset Management Limited
8	AL Habib Asset Allocation Fund	Managed by AL Habib Asset Management Limited
9	AL Habib Stock Fund	Managed by AL Habib Asset Management Limited
10	AL Habib Islamic Income Fund	Managed by AL Habib Asset Management Limited
11	AL Habib Islamic Savings Fund	Managed by AL Habib Asset Management Limited
12	AL Habib Islamic Stock Fund	Managed by AL Habib Asset Management Limited
13	AL Habib Government Securities Fund	Managed by AL Habib Asset Management Limited
14	AL Habib Fixed Return Fund	Managed by AL Habib Asset Management Limited
15	AL Habib Islamic Munafa Fund	Managed by AL Habib Asset Management Limited
16	AL Habib Soverign Income Fund	Managed by AL Habib Asset Management Limited
17	AL Habib Pension Fund	Managed by AL Habib Asset Management Limited
18	AL Habib Islamic Pension Fund	Managed by AL Habib Asset Management Limited
19	AL Habib GOKP Pension Fund	Managed by AL Habib Asset Management Limited
20	AL Habib Islamic GOKP Pension Fund	Managed by AL Habib Asset Management Limited
21	AL Habib Punjab Pension Fund	Managed by AL Habib Asset Management Limited
22	AL Habib Punjab Islamic Pension Fun	Managed by AL Habib Asset Management Limited
23	AL Habib Islamic Money Market Fun	Managed by AL Habib Asset Management Limited
24	Central depositary Company	Trustee

Related parties includes directors and officers of the above entities as at 30 September 2026 and staff retirement benefit funds of the above companies.

The transactions with connected persons are in the normal course of business, at contracted rates and terms determined in accordance with regulatory requiremnets and as agreed between the parties.

	(Unaudited) Quarter ended September 30, 2026	(Unaudited) Quarter ended September 30, 2025
Details of the transactions with connected persons are as follows:	**(Rupees in '000)**	
AL Habib Asset Management Limited - Management Company		
- Management company remuneration	**55,599**	32,063
- Sindh sales tax	**8,340**	4,789
Bank AL Habib Limited		
- Profit on bank deposits	**10,852**	8,490
Central Depository Company of Pakistan Limited - Trustee		
- Remuneration to the Trustee	**4,183**	3,917
- Sindh sales tax	**627**	588

Details of balances with connected persons at period end are as follows:

	(Unaudited) September 30 2025	(Audited) June 30 2025
	(Rupees in '000)	
AL Habib Asset Management Limited - Management Company		
- Management Fee payable (Inclusive of Sindh sales tax)	**25,177**	49,557
Bank AL Habib Limited		
- Bank balance	**1,078,916**	10,759,160
- Profit receivable	**913**	35,194
Central Depository Company of Pakistan Limited - Trustee		
- Remuneration payable (Inclusive of Sindh sales tax)	**1,492**	1,709

13.1 Sale / Redemption of units

Units sold to:	(Unaudited) September 30 2026		(Unaudited) September 30 2025	
	(Units)	**(Rupees in '000)**	**(Units)**	**(Rupees in '000)**
Management Company				
- AL Habib Asset Management Limited	**-**	**-**	1,665,267	170,166
Other related parties				
- Directors and their relatives of the Management Company	**367,775**	**37,394**	638	65
- Key Executives of the Management Company	**362,307**	**36,720**	487,210	49,130
-Habib Public School Alumni Association	**-**	**-**	3,854	392
-Delhi Punjabi Saudagran Foundation	**-**	**-**	61,255	6,250
Units sold to Connected Party holding 10% or more of the units in issue:	**8,228**	**847**	1,252,661	128,180

Units redeemed by:	(Unaudited) September 30 2026 (Units)	(Unaudited) September 30 2026 (Rupees in '000)	(Unaudited) September 30 2025 (Units)	(Unaudited) September 30 2025 (Rupees in '000)
Parent of AL Habib Asset Management Limited				
- Bank Al Habib Limited	-	-	131,889	13,232
Other related parties				
- Directors and their relatives of the Management Company	**362,897**	**37,414**	537,501	54,054
- Key Executives of the Management Company	**332,779**	**33,955**	487,210	49,391
Connected Party holding 10% or more of the units in issue:	**19,129,181**	**1,951,321**	29,925,064	3,039,181

13.1 Units held by:	(Unaudited) 30 September 2026 (Units)	(Unaudited) 30 September 2026 (Rupees in '000)	(Audited) 30 June 2026 (Units)	(Audited) 30 June 2026 (Rupees in '000)
AL Habib Asset Management Limited	**3,147,963**	**326,003**	3,147,963	317,881
Parent of AL Habib Asset Management Limited				
- Bank AL Habib Limited	**1,000,000**	**103,560**	1,000,000	100,980
Other related parties				
- Directors & their relative of the Management Company	**1,042,022**	**107,912**	790,657	79,841
- Key Management executives & their relatives of the Management Company	**100,206**	**10,377**	376,150	37,984
- Delhi Punjabi Saudagran Foundation	**388,170**	**40,199**	388,170	39,197
- Habib Public School	**4,129**	**428**	4,129	417
- AL Habib Asset Management Limited Employees Provident Fund	**166,891**	**17,283**	166,891	16,853
Connected Party holding 10% or more of the units in issue:	**70,023,073**	**7,251,589**	54,979,531	5,551,833

14 TOTAL EXPENSE RATIO (TER)

TER of the Fund for the period ended 30 September 2026 is 1.00% which includes 0.19% representing Government levies p.a.

15 GENERAL

15.1 DATE OF AUTHORIZATION FOR ISSUE

These condensed interim financial information were authorised for issue by the board of directors of the Management Company on **October 15, 2026.**

For AL Habib Asset Management Limited
(Management Company)

Chief Executive Officer	Chief Financial Officer	Director

AL HABIB
ISLAMIC MONEY MARKET FUND
Quarterly Report
September 30, 2026

FUND'S INFORMATION

Management Company

AL Habib Asset Management Limited

Board of Directors of the Management Company

Mr. Abbas D. Habib	Chairman
Mr. Mansoor Ali	Director
Mr. Imran Azim	Director
Ms. Zarine Aziz	Director
Mr. Saeed Allawala	Director
Mr. Kashif Rafi	Chief Executive Officer

Chief Financial Officer

Mr. Abbas Qurban

Company Secretary & Chief Operating Officer

Mr. Zahid Hussain Vasnani

Audit Committee

Mr. Saeed Allawala	Chairman
Mr. Mansoor Ali	Member
Mr. Imran Azim	Member

Human Resource Committee

Mr. Saeed Allawala	Chairman
Mr. Mansoor Ali	Member
Ms. Zarine Aziz	Member
Mr. Kashif Rafi	Member

Auditors

BDO Ebrahim & Co.
Lakson Square Building No. 1, 9th Floor,
Block C Sarwar Shaheed Rd, Civil Lines,
Karachi, Karachi City, Sindh 74200

Legal Advisor

Mohsin Tayebaly & Co.
Barristers & Advocates,
2nd Floor, DIME Centre, BC-4,
Block 9,Kehkashan, Clifton, Karachi.

Trustee

Central Depository Company of Pakistan Limited
CDC House, 99-B, Block 'B', S.M.C.H.S,
Main Shahra-e-Faisal, Karachi.

Rating

AA+(f) Fund Stability Rating,
Rating by PACRA
AM1 Management Company Quality
Rating Assigned by PACRA.

Bankers to the Fund

Bank Islami Pakistan Limited
Bank Al Habib Limited
Meezan Bank Limited

Registered Office: 3rd Floor, Mackinnon's Building, I.I. Chundrigar Road, Karachi.

CONDENSED INTERIM STATEMENT OF ASSETS AND LIABILITIES

AS AT SEPTEMBER 30, 2026

	Note	(Unaudited) September 30, 2026	(Audited) June 30, 2026
		Rupees in '000'	
Assets			
Balances with banks	3	4,287,482	1,644,936
Investment	4	12,542,267	-
Profit receivable		240,881	31,316
Receivable against sale of units		1,329	5,016
Total Assets		17,071,959	1,681,268
Liabilities			
Payable to AL Habib Asset Management Limited - Management Company		5,296	4,943
Payable to Central Depository Company of Pakistan Limited- Trustee		1,110	279
Payable to Securities and Exchange Commission of Pakistan		1,030	253
Payable against redemption of units		146	152,562
Accrued expenses and other liabilities	5	7,837	7,997
Total Liabilities		15,419	166,034
Net Assets		17,056,540	1,515,234
Unit holders'Fund (as per statement attached)		17,056,540	1,515,234
Contingencies and Commitments	6		
		(Number of Units)	
Number of units in issue (face value of units is Rs.100 each)		165,585,252	15,110,705
		(Rupees)	
Net asset value per unit		103.01	100.28

The annexed notes 1 to 15 form an integral part of these condensed financial statements.

For AL Habib Asset Management Limited
(Management Company)

Chief Executive Officer	Chief Financial Officer	Director

CONDENSED INTERIM INCOME STATEMENT (UNAUDITED)

FOR THE QUARTER ENDED SEPTEMBER 30, 2026

	Note	September 30, 2026 Rupees in '000'
Income		
Profit on saving accounts with banks		110,650
Profit on investments		190,852
Realised (Loss)/gain on sale of investments - net		(152)
UnRealised (Loss)/gain	4.1	(3,083)
Total income		298,267
Expenses		
Remuneration of AL Habib Asset Management Limited - Management Company		329
Sindh Sales Tax on Management remuneration		24
Remuneration of Central Depository Company of Pakistan Limited - Trustee		1,484
Sindh Sales Tax on remuneration of the Trustee		223
Fee to Securities and Exchange Commission of Pakistan		2,024
Auditors' remuneration		-
Brokerage Charges		137
Other Accrued Expenses		87
Bank charges		56
Total expenses		4,364
Net income for the quarter before taxation		293,903
Taxation	11	-
Net income for the quarter after taxation		293,903
Allocation of net income for the quarter:		
Net income for the period after taxation		293,903
Income already paid on units redeemed		(44,536)
		249,367
Accounting income available for distribution:		
- Relating to capital gains		-
- Excluding capital gains		249,367
		249,367

The annexed notes 1 to 15 form an integral part of these condensed financial statements.

For AL Habib Asset Management Limited
(Management Company)

Chief Executive Officer	Chief Financial Officer	Director

CONDENSED INTERIM STATEMENT OF COMPREHENSIVE INCOME (UNAUDITED)

FOR THE QUARTER ENDED SEPTEMBER 30, 2026

	September 30, 2026
	Rupees in '000'
Net income for the quarter after taxation	293,903
Other comprehensive income for the period	-
Total comprehensive income for the period	293,903

The annexed notes 1 to 15 form an integral part of these condensed financial statements.

For AL Habib Asset Management Limited
(Management Company)

Chief Executive Officer	Chief Financial Officer	Director

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

FOR THE QUARTER ENDED SEPTEMBER 30, 2026

	September 30, 2026		
	Capital Value	Undistributed Income	Net Asset
	(Rupees in '000)		
Net assets at the beginning of the period	1,510,794	4,440	1,515,234
Issuance of Units			
- Capital value	19,399,271	-	19,399,271
- Element of income	296,153	-	296,153
Total Proceeds on issuance of units	19,695,424	-	19,695,424
Redemption of Units			
- Capital value	(4,351,816)	-	(4,351,816)
- Element of loss	(51,669)	(44,536)	(96,205)
Total payments on redemption of units	(4,403,485)	(44,536)	(4,448,021)
Total comprehensive income for the period	-	293,903	293,903
Distribution during the period	-		-
Net income for the period less distribution	-	293,903	293,903
Net assets at the end of the period	16,802,733	253,807	17,056,540
Undistributed income brought forward			
- Realised income		4,440	
- Unrealised income		-	
		4,440	
Accounting income available for distribution			
- Relating to capital gain		-	
- Excluding capital gain		249,367	
		249,367	
Undistributed income carried forward		**253,807**	
Undistributed income carried forward comprise of:			
- Realised income		257,042	
- Unrealised gain		(3,235)	
		253,807	
		(Rupees)	
Net assets value per unit at beginning of the period		100.28	
Net assets value per unit at end of the period		103.01	

The annexed notes 1 to 15 form an integral part of these condensed financial statements.

For AL Habib Asset Management Limited
(Management Company)

Chief Executive Officer	Chief Financial Officer	Director

CONDENSED INTERIM CASH FLOW STATEMENT (UNAUDITED)

FOR THE QUARTER ENDED SEPTEMBER 30, 2026

CASH FLOW FROM OPERATING ACTIVITIES	Note	September 30, 2026 Rupees in '000'
Net income for the quarter before taxation		293,903
(Increase) in assets		
Investment		(12,542,267)
Profit receivable		(209,565)
Receivable against sale of units		3,687
		(12,748,145)
Increase in liabilities		
Payable to Al Habib Asset Management Limited - Management Company		353
Payable to Central Depository Company of Pakistan Limited - Trustee		831
Payable to Securities and Exchange Commission of Pakistan		777
Payable to against redemption of units		(152,416)
Accrued expenses and other liabilities		(160)
		(150,615)
Net cash generated from operating activities		(12,604,857)
CASH FLOW FROM FINANCING ACTIVITIES		
Receipts from issuance of units		19,695,424
Payment made on redemption of units		(4,403,485)
Dividend paid during the period		-
Net cash generated from financing activities		15,291,939
Net increase in cash and cash equivalents		2,687,082
Cash and cash equivalents at beginning of the period		1,644,936
Cash and cash equivalents at the end of the period	3	4,332,018

The annexed notes 1 to 15 form an integral part of these condensed financial statements.

For AL Habib Asset Management Limited
(Management Company)

Chief Executive Officer	Chief Financial Officer	Director

NOTES TO THE CONDENSED INTERIM FINANCIAL STATEMENTS (UNAUDITED)
FOR THE QUARTER ENDED SEPTEMBER 30, 2026

1 LEGAL STATUS AND NATURE OF BUSINESS

1.1 Al Habib Islamic Money Market Fund(the Fund) was established under a Trust Deed executed between AL Habib Asset Management Limited (AHAML) as the Management Company and Central Depository Company of Pakistan Limited as Trustee. The Trust Deed was executed on February 18, 2025 and was approved by the Securities and Exchange Commission of Pakistan on January 07, 2025 under Rule 67 of the Non- banking Finance Companies (Establishment and Regulation) Rules, 2003 (NBFC Rules).

1.2 The Management Company of the Fund has been licensed to undertake Asset Management Services as Non-Banking Finance Company under the NBFC Rules by SECP. The registered office of the management company is situated at 3rd floor, MacKinnon's Building, I.I. Chundrigar Road, Karachi, Pakistan.

1.3 The Fund is an open-end mutual fund categorized as 'Money Market Scheme'. Units are offered for public subscription on a continuous basis. Units are transferable and can be redeemed by surrendering them to the Fund at the option of the unit holder. Title to the asset of the fund is held in the name of CDC as the trustee of the fund.

1.4 The objective of AL Habib Islamic Money Market Fund is to provided its unit-holders optimum return from a portfolio of low risk and short duration assets while being highly liquid.

1.5 The Management Company has been assigned a quality rating of 'AM1' by Pakistan Credit Rating Agency (PACRA) dated August 12, 2025.

2 BASIS OF PREPARATION

2.1 Statement of compliance

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

- The requirements of the Constitutive Documents, 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)

Where provisions of, directives and notifications issued under the Companies Act, 2017, part VIIIA of the repealed Companies Ordinance, 1984, the Constitutive documents, the NBFC Rules and the NBFC Regulations 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.

3 BALANCES WITH BANK

	Note	September 30, 2026	June 30, 2026
		Rupees in '000'	
Saving Accounts	3.1 & 3.2	4,287,482	1,644,936

3.1 These carries mark-up rangeing from 8.75% to 11.75% per annum.

3.2 It includes bank balance of Rs. 1,888 million with Bank Al Habib Limited (ultimate parent), a related party carrying profit rate effective at year end is 11.15% per annum.

4 Investments

4.1 Investment in Sukuk Certificate

Description	As at July 01, 2026	Purchases during the period	Sold / Matured during the period	As at September 30, 2026	Carrying value	Market value	Unrealized appreciation/ (dimunition) as at September 30, 2026	Market Value as a percentage of Net Asset	Market Value as a percentage of Investment of Debt Sub Fund
	As at Sep 30, 2026								
	Units				(Rupees in '000)			%	
GOP IJARA SUKUK 05 YEAR FRR (06-10-2021)	14,350	-	10,000	24,350	434,963	434,870	(93)	2.55%	3.47%
GOP IJARA SUKUK 05 YEAR FRR (29-10-2021)	39,290	-	-	39,290	3,926,742	3,925,464	(1,278)	23.01%	31.30%
Total as at Sep 30, 2026				**63,640**	**4,361,705**	**4,360,334**	**(1,371)**		
Total as of June 30, 2026				-	-	-	-		

4.2 Investment in Govt. Securities

Description	As at July 01, 2026	Purchases during the period	Sold / Matured during the period	As at September 30, 2026	Carrying value	Market value	Unrealized appreciation/ (dimunition) as at September 30, 2026	Market Value as a percentage of Net Asset	Market Value as a percentage of Investment of Debt Sub Fund
	As at Sep 30, 2026								
	Units				(Rupees in '000)			%	
GHS 03 MONTHS DISCOUNTED (03-09-2026)	-	10,000,000	-	10,000,000	982,863	982,700	(163)	5.76%	7.84%
GHS 03 MONTHS DISCOUNTED (06-08-2026)	-	10,625,000	5,000,000	5,625,000	557,862	557,606	(256)	3.27%	4.45%
GHS 03 MONTHS DISCOUNTED (20-08-2026)	-	39,650,000	-	39,650,000	3,914,171	3,913,455	(716)	22.94%	31.20%
GHS 03 MONTHS DISCOUNTED (23-07-2026)	-	27,405,050	-	27,405,050	2,728,750	2,728,173	(577)	15.99%	21.75%
GHS 01 YEAR DISCOUNTED (21-08-2025)	-	19,500,500	19,500,500	-	-	-	-		
Total as at Sep 30, 2026				**82,680,050**	**8,183,646**	**8,181,934**	**(1,712)**		
Total as of June 30, 2026				-	-	-	-		

5 ACCRUED EXPENSES AND OTHER LIABILITIES

	September, 30 2026	June, 30 2026
Auditor's remuneration	189	189
Withholding tax	183	942
Capital Gain tax	6,976	6382
Dividend payable	489	484
	7,837	7,997

6 CONTINGENCIES AND COMMITMENTS

There are no contingencies and commitments as at September 30, 2026

7 TAXATION

The Fund's income is exempt from Income Tax as per 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, provided that for the purpose of determining distribution of not less than 90% of its accounting income for the year, the income distributed through bonus units shall not be taken into account.

Furthermore, as per regulation 63 of the Non-Banking Finance Companies and Notified Entities Regulations, 2008, the Fund is required to distribute 90% of the net accounting income other than capital gains to the 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. Since the management has distributed the income earned by the Fund during the year to the unit holders in the manner as explained above, accordingly, no provision for taxation has been made in these financial statements during the year.

8 EARNINGS PER UNIT

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

9 TRANSACTIONS AND BALANCES WITH RELATED/ CONNECTED PERSONS

9.1 Related party/ Connected persons include AL Habib 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, any person or company beneficially owning directly or indirectly ten percent or more of the capital of the Management Company or the net assets of Fund and the directors and of?cers of the Management Company and the Trustee and unit holders holding 10% or more units of the Fund.

9.2 The transactions with connected persons are in the normal course of business, at contracted terms determined in accordance with the market rates.

9.3 Remuneration to the Management Company and the Trustee is determined in accordance with the provisions of the NBFC Regulations and the Trust Deed respectively, as disclosed in the offering document of the fund.

9.4 The details of signi?cant transactions carried out by the Fund with connected persons and balances with them at the end of reporting year are as follows:

S.No	Company Name	Relationship
1	AL Habib Asset Management Limited	Management Company
2	Bank Al Habib Limited	Parent of Al Habib Asset Management Limited
3	AL Habib Capital Markets (Private) Limited	Subsidiary of Bank AL Habib Limited
4	AL Habib Currency Exchange Limite	Subsidiary of Bank AL Habib Limited
5	AL Habib Cash Fund	Managed by AL Habib Asset Management Limited
6	AL Habib Money Market Fund	Managed by AL Habib Asset Management Limited
7	AL Habib Income Fund	Managed by AL Habib Asset Management Limited
8	AL Habib Asset Allocation Fund	Managed by AL Habib Asset Management Limited
9	AL Habib Stock Fund	Managed by AL Habib Asset Management Limited
10	AL Habib Islamic Income Fund	Managed by AL Habib Asset Management Limited
11	AL Habib Islamic Savings Fund	Managed by AL Habib Asset Management Limited
12	AL Habib Islamic Stock Fund	Managed by AL Habib Asset Management Limited
13	AL Habib Government Securities Fund	Managed by AL Habib Asset Management Limited
14	AL Habib Fixed Return Fund	Managed by AL Habib Asset Management Limited
15	AL Habib Islamic Munafa Fund	Managed by AL Habib Asset Management Limited
16	AL Habib Soverign Income Fund	Managed by AL Habib Asset Management Limited
17	AL Habib Pension Fund	Managed by AL Habib Asset Management Limited
18	AL Habib Islamic Pension Fund	Managed by AL Habib Asset Management Limited
19	AL Habib GOKP Pension Fund	Managed by AL Habib Asset Management Limited
20	AL Habib Islamic GOKP Pension Fund	Managed by AL Habib Asset Management Limited
21	AL Habib Punjab Pension Fund	Managed by AL Habib Asset Management Limited
22	AL Habib Punjab Islamic Pension Fun	Managed by AL Habib Asset Management Limited
23	AL Habib Islamic Money Market Fun	Managed by AL Habib Asset Management Limited
24	Central depositary Company	Trustee

Connected persons includes directors and officers of the above entities as at September 30, 2026 and staff retirement benefit funds of the above companies.

Details of transactions with connected persons are as follows:	2026 (Rupees in '000)
AL Habib Asset Management Limited - Management Company	
- Management Remuneration	329
- Sindh Sales Tax on Management Company's Remuneration	24
Central Depository Company of Pakistan Limited - Trustee	
-Trustee Remuneration	1,484
-Sindh Sales Tax on Trustee Remuneration	223
Bank AL Habib Limited	
- Profit on Bank deposits	13,886

Details of balances with connected persons at year end are as follows:	2026 (Rupees in '000)
Parent Company	
Profit Receivable on bank deposits	997
AL Habib Asset Management Limited - Management Company	
-Management Company fee payable	5,296
Central Depository Company of Pakistan Limited - Trustee	
-Remuneration payable	1,110

Sale / redemption of units	September 2026		June 2026	
Units sold to:	**(Units)**	**(Rupees in '000)**	**(Units)**	**(Rupees in '000)**
Management Company				
- AL Habib Asset Management Limited	7,489,043	757,468	5,192,425	519,425
Other connected persons				
- Directors and spouse of the Management Company	-	-	3,135,116	321,293
- Key Executives of the Management Company	112,761	11,334	-	-
- Habib Insurance Company Limited	-	-	-	-
Units redeemed by:	**(Units)**	**(Rupees in '000)**	**(Units)**	**(Rupees in '000)**
Management Company				
- AL Habib Asset Management Limited	7,498,633	762,353	5,182,835	521,168
Other connected persons				
- Directors and spouse of the Management Company	-	-	280,444	28,766
- Key Executives of the Management Company	112,761	11,378	-	-
- Habib Insurance Company Limited	-	-	-	-

Units held by:	2026		2026	
	(Units)	**(Rupees in '000)**	**(Units)**	**(Rupees in '000)**
Management Company				
- Bank AL Habib Limited	-	-	1,186,668	202,062
Parent Company				
- Bank AL Habib Limited	-	-	5,900,273	1,008,047
Other connected persons				
- Directors and spouse of the Management Company	-	-	6,125,999	857,206
- Key Executives of the Management Company	-	-	204,159	22,825
- Habib Insurance Company Ltd.	-	-	3	1
Units held by Connected Persons holding 10% or more of the units in issue:	82,885,150	8,537,800	2,498,766	250,565

10 TOTAL EXPENSE RATIO

In accordance with the directive 23 of 2016 dated July 20, 2016 issued by the Securities and Exchange Commission of Pakistan, the total expense ratio of the Fund for the quarter ended Sep 30, 2026 is 0.16% which includes 0.08% representing Government levy and SECP fee.

11 CORRESPONDING FIGURES

Corresponding figures have also been rearranged and reclassified, wherever necessary, for better presentation. However, there has been no material reclassification to report.

12 GENERAL

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

13 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 AL Habib Asset Management Limited
(Management Company)

_____	_____	_____
Chief Executive Officer	**Chief Financial Officer**	**Director**

AL HABIB ISLAMIC INCOME FUND
Quarterly Report
September 30, 2026

FUND'S INFORMATION

Management Company

AL Habib Asset Management Limited

Board of Directors of the Management Company

Mr. Abbas D. Habib	Chairman
Mr. Mansoor Ali	Director
Mr. Imran Azim	Director
Ms. Zarine Aziz	Director
Mr. Saeed Allawala	Director
Mr. Kashif Rafi	Chief Executive Officer

Chief Financial Officer

Mr. Abbas Qurban

Company Secretary & Chief Operating Officer

Mr. Zahid Hussain Vasnani

Audit Committee

Mr. Saeed Allawala	Chairman
Mr. Mansoor Ali	Member
Mr. Imran Azim	Member

Human Resource Committee

Mr. Saeed Allawala	Chairman
Mr. Mansoor Ali	Member
Ms. Zarine Aziz	Member
Mr. Kashif Rafi	Member

Auditors

BDO Ebrahim & Co.
Lakson Square Building No. 1, 9th Floor,
Block C Sarwar Shaheed Rd, Civil Lines,
Karachi, Karachi City, Sindh 74200

Legal Advisor

Mohsin Tayebaly & Co.
Barristers & Advocates,
2nd Floor, DIME Centre, BC-4,
Block 9, Kehkashan, Clifton, Karachi.

Trustee

Central Depository Company of Pakistan Limited
CDC House, 99-B, Block 'B', S.M.C.H.S,
Main Shahra-e-Faisal, Karachi.

Rating

AAA(f) Fund Stability Rating by VIS
AM1 Management Company Quality
Rating Assigned by PACRA.

Bankers to the Fund

Bank AL Habib Limited
Bank Alfalah Limited
Allied Bank Limited
Habib Bank Limited
United Bank Limited

Registered Office: 3rd Floor, Mackinnon's Building, I.I. Chundrigar Road, Karachi.

CONDENSED INTERIM STATEMENT OF ASSETS AND LIABILITIES

AS AT SEPTEMBER 30, 2026

		(Unaudited) September 30 2026	(Audited) June 30 2026
Assets	**Note**	**(Rupees in '000)**	
Bank balances and term deposits receipts	6	**2,076,262**	1,260,923
Investments	7	**5,856,820**	5,860,669
Income receivable		**154,047**	175,036
Receivable against issuance of units		**2,278**	3,065
Advances, deposits and prepayments		**14,528**	17,089
Total assets		**8,103,935**	7,316,782
Liabilities			
Payable to AL Habib Asset Management Limited - Management Company		**6,303**	29,360
Payable to Central Depository Company of Pakistan Limited (CDC) - Trustee		**1,552**	2,006
Payable to Securities and Exchange Commission of Pakistan (SECP)		**1,907**	2,374
Payable against redemption of units		**170**	1,355
Accrued expenses and other liabilities	8	**11,050**	233,713
Total liabilities		**20,982**	268,808
Net assets		**8,082,953**	7,047,974
Unit holders' Fund (as per statement attached)		**8,082,953**	7,047,974
Contingencies and commitments	9		
		(Number of Units)	
Number of units in issue (Face value of units is Rs. 100 each)		**77,166,627**	68,998,246
		(Rupees)	
Net asset value per unit		**104.75**	102.15

The annexed notes 1 to 15 form an integral part of these condensed interim financial information.

For AL Habib Asset Management Limited
(Management Company)

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

CONDENSED INTERIM INCOME STATEMENT (UNAUDITED)

FOR THE QUARTER ENDED SEPTEMBER 30, 2026

		Quarter ended September 30	
		2026	2025
Income	*Note*	**(Rupees in '000)**	
Profit on bank deposits and term deposit receipt		**74,599**	352,981
Profit / return on investments		**181,450**	217,580
		256,049	570,561
Net gain on investments designated at fair value through profit or loss			
- Net capital gain on sale of investments		**535**	384
- Net unrealised gain on revaluation of investments	*7.1*	**(14,919)**	17,141
		(14,384)	17,525
Total income		**241,665**	588,086
Expenses			
Remuneration of AL Habib Asset Management Limited - Management Company		**10,028**	34,385
Sindh Sales Tax on management fee		**1,493**	5,830
Remuneration of Central Depository Company of Pakistan Limited - Trustee		**1,753**	4,138
Sindh Sales Tax on Trustee's remuneration		**263**	621
Annual fee to Securities and Exchange Commission of Pakistan		**1,753**	4,138
Brokerage expense		**117**	325
Settlement and bank charges		**2**	77
Annual listing fee		**16**	6
Auditors' remuneration		**196**	159
Mutual fund rating fee		**52**	37
Total expenses		**15,673**	49,716
Net income for the quarter before taxation		**225,992**	538,370
Taxation		**-**	-
Net income for quarter after taxation		**225,992**	538,370
Allocation of Net Income for the quarter:			
Net income for the quarter		**225,992**	538,370
Income already paid on units redeemed		**(116,317)**	(95,459)
		109,675	442,911
Accounting Income available for distribution:			
- Relating to capital gains		**(14,384)**	17,525
- Excluding capital gains		**124,059**	425,386
		109,675	442,911

The annexed notes 1 to 15 form an integral part of these condensed interim financial information.

For AL Habib Asset Management Limited
(Management Company)

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

CONDENSED INTERIM STATEMENT OF COMPREHENSIVE INCOME (UNAUDITED)

FOR THE QUARTER ENDED SEPTEMBER 30, 2026

	Quarter ended September 30	
	2026	2025
	(Rupees in '000)	
Net income for quarter after taxation	**225,992**	**538,370**
Other comprehensive income for the quarter	**-**	**-**
Total comprehensive income for the quarter	**225,992**	**538,370**

The annexed notes 1 to 15 form an integral part of these condensed interim financial information.

For AL Habib Asset Management Limited
(Management Company)

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

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

FOR THE QUARTER ENDED SEPTEMBER 30, 2026

	Quarter ended September 30					
	2026			2025		
	Capital Value	Un distributed income	Net Asset	Capital Value	Un distributed income	Net Asset
	(Rupees in '000)					
Net assets at the beginning of the quarter	**6,852,881**	**195,093**	**7,047,974**	19,080,228	154,094	19,234,322
Issuance of 125,525,749 units (2025: 117,693,008 units)						
- Capital value	**12,822,455**	**-**	**12,822,455**	11,983,502	-	11,983,502
- Element of income	**131,819**	**-**	**131,819**	154,930	-	154,930
Amount received on issuance of units	**12,954,274**	**-**	**12,954,274**	12,138,432	-	12,138,432
Redemption of 117,357,368 units (2025: 75,189,983 units)						
- Capital value	**(11,988,055)**	**-**	**(11,988,055)**	(7,655,844)	-	(7,655,844)
- Element of income	**(40,915)**	**(116,317)**	**(157,232)**	(9,008)	(95,459)	(104,467)
Amount paid / payable on redemption of units	**(12,145,287)**	**(116,317)**	**(12,145,287)**	(7,664,852)	(95,459)	(7,760,311)
Total comprehensive income for the quarter	**-**	**225,992**	**225,992**	-	538,370	538,370
Interim cash distribution for the year ended June 30 2025	-	-	-	-	-	-
Net income for the quarter less distribution	**-**	**225,992**	**225,992**	-	538,370	538,370
Net assets at the end of the quarter	**7,661,868**	**304,768**	**8,082,953**	23,553,808	597,005	24,150,813
Undistributed income brought forward						
- Realised income		**275,496**			82,800	
- Unrealised gain		**(80,403)**			71,294	
		195,093			154,094	
Accounting income available for distribution						
- Relating to capital gain		**(14,384)**			17,525	
- Excluding capital gains		**124,059**			425,386	
		109,675			442,911	
Undistributed income carried forward		**304,768**			597,005	
Undistributed income carried forward comprise of:						
- Realised income		**319,687**			579,864	
- Unrealised gain		**(14,919)**			17,141	
		304,768			597,005	
			(Rupees)			(Rupees)
Net assets value per unit at beginning of the quarter			**102.15**			101.82
Net assets value per unit at end of the quarter			**104.75**			104.37

The annexed notes 1 to 15 form an integral part of these condensed interim financial information.

For AL Habib Asset Management Limited
(Management Company)

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

CONDENSED INTERIM CASH FLOW STATEMENT (UNAUDITED)

FOR THE QUARTER ENDED SEPTEMBER 30, 2026

	Quarter ended September 30	
	2026	2025
CASH FLOW FROM OPERATING ACTIVITIES	**(Rupees in '000)**	
Net income for the quarter before taxation	**225,992**	538,370
Adjustments		
Net unrealised gain on revaluation of investments	**14,919**	(17,141)
	240,911	521,229
Working Capital Changes		
Decrease in assets		
Investments	**(11,070)**	(2,774,367)
Profit receivable	**20,989**	(164,799)
Receivable against issuance of units	**787**	1,664,269
Advances, deposits and prepayments	**2,561**	(3,097)
	13,267	(1,277,994)
Decrease in liabilities		
Payable to Habib Asset Management Limited - Management Company	**(23,057)**	(1,335)
Payable to Central Depository Company of Pakistan Limited - Trustee	**(454)**	623
Payable to Securities and Exchange Commission of Pakistan	**(467)**	541
Payable against redemption of units	**(1,185)**	(4,977)
Accrued expenses and other liabilities	**(222,663)**	(156,541)
	(247,826)	(161,689)
Net cash used in operating activities	**6,352**	(918,454)
CASH FLOW FROM FINANCING ACTIVITIES		
Amount received on issuance of units	**12,954,274**	12,138,432
Amount paid on redemption of units	**(12,145,287)**	(7,760,311)
Net cash used in financing activities	**815,339**	3,459,667
Cash and cash equivalents at beginning of the quarter	**1,260,923**	10,690,753
Cash and cash equivalents at the end of the quarter	**2,076,262**	14,150,420
Cash and cash equivalents at the end of the year comprise of :		
Bank balances	**2,076,262**	14,150,420
	2,076,262	14,150,420

The annexed notes 1 to 15 form an integral part of these condensed interim financial information.

For AL Habib Asset Management Limited
(Management Company)

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

NOTES TO THE CONDENSED INTERIM FINANCIAL INFORMATION (UNAUDITED)
FOR THE QUARTER ENDED SEPTEMBER 30, 2026

1. LEGAL STATUS AND NATURE OF BUSINESS

AL Habib Islamic Income Fund was established under a Trust Deed executed between AL Habib Asset Management Limited (AHAML) as the Management Company and Central Depository Company of Pakistan Limited (CDC) as Trustee. The Trust Deed was executed on 30 August 2016 and was approved by the Securities and Exchange Commission of Pakistan (SECP) on 22 August 2016 under Rule 67 of the Non- banking Finance Companies (Establishment and Regulation) Rules, 2003 (NBFC Rules). The Trust Act, 1882 has been repealed due to the promulgation of Provincial Trust Act namely "Sindh Trusts Act, 2020" (the Sindh Trust Act) as empowered under the Eighteenth Amendment to the Constitution of Pakistan. The Fund is required to be registered under the Sindh Trust Act. Accordingly, on 15 October 2021 the above-mentioned Trust Deed has been registered under the Sindh Trust Act.

The Management Company of the Fund has been licensed to undertake Asset Management Services as Non-Banking Finance Company under the NBFC Rules by SECP. The registered office of the management company is situated at 3rd Floor, MacKinnon's Building, I.I. Chundrigar Road Karachi, Pakistan.

The Fund is an open-end mutual fund and is listed on the Pakistan Stock Exchange (PSX). Units are offered for public subscription on a continuous basis. The units are transferable and can be redeemed by surrendering them to the Fund at the option of the unit holder.

The Fund has been formed to provide reasonable rate of return consistent with reasonable concern for safety of principal amount to the unit holders, along with facility to join or leave the fund at their convenience. The management team would seek to enhance returns through active portfolio management using efficiency tools.

The Fund has been categorized as an Open-End Shariah Compliant (Islamic) Income Scheme as per the criteria laid down by the Securities and Exchange Commission of Pakistan for Categorisation of Collective Investment Schemes (CIS).

Pakistan Credit Rating Agency (PACRA) has assigned asset management rating of 'AM1' and 'AA(f)' to the Management Company and the Fund respectively.

Title to the assets of the Fund are held in the name of Central Depository Company Limited (CDC) as a trustee of the Fund.

2. BASIS OF PRESENTATION

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 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 (NBFC Rules), Non-Banking Finance Companies and Notified Entities Regulations, 2008 (NBFC Regulations).

  Where provisions of and directives issued under the Companies Act, 2017, part VIIIA of the repealed Companies Ordinance, 1984, the NBFC Rules and the NBFC Regulations 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 and the NBFC Regulations have been followed.

3. SIGNIFICANT ACCOUNTING POLICIES

The accounting policies and methods of computation adopted in the preparation of this condensed interim financial information are the same as those applied in the preparation of the financial statements of the Fund as at and for the year ended June 30, 2026.

4. CRITICAL ACCOUNTING ESTIMATES AND JUDGMENTS

The preparation of condensed interim financial information in conformity with approved accounting standards ,as applicable in Pakistan, requires the Management Company to make judgments, estimates and assumptions that affect the application of accounting policies and the reported amounts of assets and liabilities, income and expenses. Actual result may differ from these estimates.

The significant judgments made by the Management Company in applying accounting policies and the key sources of estimation uncertainty were the same as those that applied to financial statements as at and for the year ended June 30, 2025.

5. FINANCIAL RISK MANAGEMENT

The Fund's financial risk management objectives and policies are consistent with those disclosed in the financial statements as at and for the year ended June 30, 2026.

		Note	(Unaudited) September 30 2026	(Audited) June 30 2026
			(Rupees in '000)	
6	BANK BALANCES AND TERM DEPOSIT RECEIPTS			
	Savings Accounts	6.1	**2,076,262**	1,260,923
			2,076,262	1,260,923

6.1 The profit rates effective at quarter end on these accounts range from 7.75% to 11.00% (30 June 2026: 11.25% to 12.75%) per annum. It includes balance of Rs. 34.549 million (30 June 2026: Rs. 345.203 million) with Bank AL Habib Limited (ultimate parent)

			(Unaudited) September 30 2026	(Audited) June 30 2026
7	INVESTMENTS			
	Investments by Category		(Rupees in '000)	
	At fair value through profit or loss			
	Investment in Sukuk/ GOP Ijara Sukuk Certificate	7.1	**5,856,820**	5,860,669
			5,856,820	5,860,669

7.1 Investment in GOP Ijara Sukuk Certificate (Sukuks)

Name of the Investee	Face Value				As at Sep 30, 2026			Market value as percentage of	
	As at July 01, 2026	Purchases during the period	Sold / Matured during the period	As at Sep 30, 2026	Carrying Value	Market Value	Unrealized gain	Net Assets	Total investments
	.....Units.....				----------(Rupees in '000)----------				
Unquoted									
Meezan Bank Limited - TIER II Mudaraba Sukuk (certificates of Rs. 1,000,000 each)	150	-	-	150	146,552	147,422	871	1.82%	2.52%
Gas and Oil Pakistan Limited Sukuk (certificates of Rs. 1,000,000 each)	5	-	-	5	914	320	(594)	0.00%	0.01%

Name of the Investee	Face Value				As at Sep 30, 2026			Market value as percentage of	
	As at July 01, 2026	Purchases during the period	Sold / Matured during the period	As at Sep 30, 2026	Carrying Value	Market Value	Unrealized gain	Net Assets	Total investments
	.....Units.....				----------(Rupees in '000)----------				
Quoted									
GOP Ijara Sukuk 3 YEAR VRR (24-01-2024)	1,400	-	-	1,400	7,003	6,997	(6)	0.09%	0.12%
GOP IJARA SUKUK 3 YEAR FRR (21-10-2024)	175,000	-	1,047	173,953	870,886	869,330	(1,558)	10.76%	14.84%
GOP IJARA SUKUK 5 YEAR VRR (28-06-2024)	107,000	-	-	107,000	532,175	531,576	(599)	6.58%	9.08%
GOP IJARA SUKUK 05 YEAR FRR (30-05-2025)	10,000	-	10,000	-	-	-	-	0.00%	0.00%
GOP IJARA SUKUK 05 YEAR VRR (30-05-2025)	12,500	-	-	12,500	61,502	61,631	129	0.76%	1.05%
GOP IJARA SUKUK 03 YEAR FRR (09-01-2025)	33,800	-	-	33,800	168,822	167,766	(1,055)	2.08%	2.86%
GOP IJARA SUKUK 3 YEAR VRR (21-10-2024)		20,000	-	20,000	99,237	99,200	(37)	1.23%	1.69%
GOP IJARA SUKUK 03 YEAR VRR (09-01-2025)	200,000	-	-	200,000	994,031	988,700	(5,331)	12.23%	16.88%
GOP IJARA SUKUK 05 YEAR FRR (30-09-2025)	99,290	-	99,290	-	-	-	-	0.00%	0.00%
GOP IJARA SUKUK 05 YEAR VRR (18-09-2024)	50,000	-	-	50,000	250,000	250,000	-	3.09%	4.27%
GOP IJARA SUKUK 05 YEAR VRR (21-10-2024)	110,000	-	-	110,000	544,550	543,070	(1,480)	6.72%	9.27%
GOP IJARA SUKUK 05 YEAR FRR (22-01-2026)	25,000	-	-	25,000	118,402	113,838	(4,564)	1.41%	1.94%
GIS 1 YEAR DISCOUNTED(21-08-2025)	13,500,000	15,000,000	28,500,000	-	-	-	-	0.00%	0.00%
GIS 1 YEAR DISCOUNTED(22-01-2026)	2,500,000	-	2,500,000	-	-	-	-	0.00%	0.00%
GIS 1 YEAR DISCOUNTED(24-07-2025)	615,000	-	615,000	-	-	-	-	0.00%	0.00%
GHS 03 MONTHS DISCOUNTED(03-09-2026)	-	5,000,000	-	5,000,000	491,431	491,350	(81)	6.08%	8.39%
GHS 03 MONTHS DISCOUNTED(06-08-2026)	-	6,625,000	6,000,000	625,000	62,149	61,956	(193)	0.77%	1.06%
GHS 03 MONTHS DISCOUNTED(20-08-2026)	-	7,025,000	7,025,000	-	-	-	-	0.00%	0.00%
GHS 03 MONTHS DISCOUNTED(23-07-2026)	-	13,625,000	820,000	12,805,000	1,275,089	1,274,739	(351)	15.77%	21.77%
GIS 1 YEAR DISCOUNTED(15-10-2025)	-	2,500,000	-	2,500,000	248,996	248,925	(70)	3.08%	4.25%
Total as at September 30, 2026				**21,663,808**	**5,871,739**	**5,856,820**	**(14,919)**		
Total as at June 30, 2026					5,941,072	5,860,669	(80,402)		

8 ACCRUED EXPENSES AND OTHER LIABILITIES	(Unaudited) September 30 2026 (Rupees in '000)	(Audited) June 30 2026
Audit Fee	**684**	489
Withholding Tax	**3,763**	955
Capital Gain Tax	**4,247**	226,936
Payable against printing charges	**11**	11
Settlement charges	**639**	638
Brokerage Payable	**-**	3,105
Others	**1,706**	1,579
	11,050	233,713

9 CONTINGENCIES AND COMMITMENTS

There are no contingencies and commitments as at 30 September 2026 (30 June 2026: Nil).

10 EARNINGS PER UNIT

Earnings per unit (EPU) for the period ended September 30, 2026 has not been disclosed as in the opinion of the management, determination of weighted average units for calculating EPU is not practicable.

11 TAXATION

The Fund's income is exempt from Income Tax as per clause (99) of part I of the Second Schedule of 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. Furthermore, as per regulation 63 of the Non-Banking Finance Companies and Notified Entities Regulations, 2008, the fund is required to distribute 90% of the net accounting income other than unrealized capital gains to the unit holders. The management intends to distribute at least 90% of the income earned by the year end by this Fund to the unit holders. Accordingly, no provision has been made in these condensed interim financial information.

12 FAIR VALUE OF FINANCIAL INSTRUMENTS

The Fund's accounting policy on fair value measurement Is disclosed in the financial statements for the year ended June 30, 2026.

Fair value hierarchy

The Fund measures fair values using the following fair value hierarchy that reflects the significance of the inputs used in making the measurements:

Level 1: Fair value measurements using quoted price (unadjusted) in an active market for identical assets or liabilities.

Level 2: Fair value measurements using 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).

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

As at September 30 2026, the categorisation of investments is shown below:

	Level 1	**Level 2**	**Level 3**	**Total**
	----------(Rupees in '000)----------			
Investment in Sukuk Certificate	**-**	**5,856,820**	**-**	**5,856,820**
	-	**5,856,820**	**-**	**5,856,820**

As at June 30 2026, the categorisation of investments is shown below:

	Level 1	Level 2	Level 3	Total
	----------(Rupees in '000)----------			
Investment in Sukuk Certificate	-	5,860,669	-	5,860,669
	-	5,860,669	-	5,860,669

13 TRANSACTIONS WITH CONNECTED PERSONS

Connected persons / related parties include:

S.No	Company Name	Relationship
1	AL Habib Asset Management Limited	Management Company
2	Bank AL Habib Limited	Parent of Al Habib Asset Management Limited
3	AL Habib Capital Market Company	Subsidiary of Bank AL Habib Limited
4	AL Habib Cash Fund Fund	Managed by AL Habib Asset Management Limited
5	AL Habib Money Market Fund	Managed by AL Habib Asset Management Limited
6	AL Habib Income Fund	Managed by AL Habib Asset Management Limited
7	AL Habib Asset Allocation Fund	Managed by AL Habib Asset Management Limited
8	AL Habib Stock Fund	Managed by AL Habib Asset Management Limited
9	AL Habib Islamic Cash Fund	Managed by AL Habib Asset Management Limited
10	AL Habib Islamic Saving Fund	Managed by AL Habib Asset Management Limited
11	AL Habib Islamic Stock Fund	Managed by AL Habib Asset Management Limited
12	AL Habib Fixed Return Fund	Managed by AL Habib Asset Management Limited
13	AL Habib Mahana Munafa Fund	Managed by AL Habib Asset Management Limited
14	AL Habib Government Securities Fund	Managed by AL Habib Asset Management Limited
15	AL Habib Pension Fund	Managed by AL Habib Asset Management Limited
16	AL Habib Islamic Pension Fund	Managed by AL Habib Asset Management Limited
17	AL Habib GOKP Pension Fund	Managed by AL Habib Asset Management Limited
18	AL Habib GOKP Islamic Pension Fun	Managed by AL Habib Asset Management Limited
19	Central Depositary Company	Trustee

Related parties includes directors and officers of the above entities as at September 30, 2026 and staff retirement benefit funds of the above companies.

The transactions with connected persons are in the normal course of business, at contracted rates and terms determined in accordance with regulatory requiremnets and as agreed between the parties.

Details of of the transactions with connected persons are as follows:

	(Unaudited) September 30 2026	(Unaudited) September 30 2025
	(Rupees in '000)	
AL Habib Asset Management Limited - Management Company		
- Management Remuneration	**10,028**	34,385
- Sindh Sales Tax on Management Company's Remuneration	**1,493**	5,830
Central Depository Company of Pakistan Limited - Trustee		
-Trustee Remuneration	**1,753**	4,138
-Sindh Sales Tax on Trustee Remuneration	**263**	621
Parnet Company		
- Profit on Bank Deposit	**4,725**	7,385

Details of balances with connected persons at quarter end are as follows:	**(Unaudited) September 30 2026**	(Audited) June 30 2026
AL Habib Asset Management Limited - Management Company		
-Management Company fee payable Incl SST and Re-imbursment	**6,303**	29,360
Central Depository Company of Pakistan Limited - Trustee		
-Remuneration payable	**1,552**	2,006
-Security deposit - Non interest bearing	**100**	100
Parnet Company		
Bank AL Habib Limited	**34,549**	346,697
Profit Receivable on bank deposits	**795**	5,977

Units sold to:	(Unaudited) September 30 2026		(Unaudited) September 30 2025	
	(Units)	(Rupees in '000)	(Units)	(Rupees in '000)
Management Company				
- AL Habib Asset Management Limited	**43,728,317**	**4,507,479**	99,889	10,385
Other related parties:				
- Directors and spouse of the Management Company	**2**	**-**	785,572	80,885
- Key Executives of the Management Company	**-**	**-**	3,857	400
- Habib Asset Management Ltd.EMP.Provident Fund	**19,270**	**2,000**		
Unit sold to Connected Parties holding 10% or more of the unit in issue	**55,080,771**	**5,687,479**	34,699,232	3,600,000
Units redeemed by:				
Management Company				
- AL Habib Asset Management Limited	**5,066,900**	**527,346**	-	-
- Directors and spouse of the Management Company	**-**	**-**	30,952	3,195
- Key Executives of the Management Company	**-**	**-**	-	-
Unit redeemed to Connected Parties holding 10% or more of the unit in issue	**5,066,900**	**527,346**	98,187,685	10,118,043

Units held by:	(Unaudited) September 30 2026		(Audited) June 30 2026	
	(Units)	(Rupees in '000)	(Units)	(Rupees in '000)
Management Company				
- AL Habib Asset Management Limited	**38,661,417**	**4,049,783**	-	-
Parent Company				
- Bank AL Habib Limited	**250,421**	**26,232**	250,421	25,581
Other related parties				
- Directors and spouse of the Management Company	**2**	**-**	-	-
- Key Executives of the Management Company	**45**	**5**	45	5
- Habib Asset Management Ltd.EMP.Provident Fund	**225,066**	**23,576**	205,796	21,022,751
- Habib Insurance Company Ltd.	**58**	**6**	-	-
Units held by Connected Persons holding 10% or more of the units in issue:	**50,013,872**	**5,238,953**	44,593,254	4,555,201

14 TOTAL EXPENSE RATIO (TER)

TER of the Fund for the period ended September 30, 2026 is 0.67% which includes 0.15% representing Government levies and SECP fee.

15 GENERAL

Date of authorisation for Issue

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

For AL Habib Asset Management Limited
(Management Company)

Chief Executive Officer	Chief Financial Officer	Director

AL HABIB ISLAMIC STOCK FUND
Quarterly Report
September 30, 2026

FUND'S INFORMATION

Management Company

AL Habib Asset Management Limited

Board of Directors of the Management Company

Mr. Abbas D. Habib	Chairman
Mr. Mansoor Ali	Director
Mr. Imran Azim	Director
Ms. Zarine Aziz	Director
Mr. Saeed Allawala	Director
Mr. Kashif Rafi	Chief Executive Officer

Chief Financial Officer

Mr. Abbas Qurban

Company Secretary & Chief Operating Officer

Mr. Zahid Hussain Vasnani

Audit Committee

Mr. Saeed Allawala	Chairman
Mr. Mansoor Ali	Member
Mr. Imran Azim	Member

Human Resource Committee

Mr. Saeed Allawala	Chairman
Mr. Mansoor Ali	Member
Ms. Zarine Aziz	Member
Mr. Kashif Rafi	Member

Auditors

BDO Ebrahim & Co.
Lakson Square Building No. 1, 9th Floor,
Block C Sarwar Shaheed Rd, Civil Lines,
Karachi, Karachi City, Sindh 74200

Legal Advisor

Mohsin Tayebaly & Co.
Barristers & Advocates,
2nd Floor, DIME Centre, BC-4,
Block 9, Kehkashan, Clifton, Karachi.

Trustee

Central Depository Company of Pakistan Limited
CDC House, 99-B, Block 'B', S.M.C.H.S,
Main Shahra-e-Faisal, Karachi.

Rating

AAA(f) Fund Stability Rating by VIS
AM1 Management Company Quality
Rating Assigned by PACRA.

Bankers to the Fund

Bank AL Habib Limited
Allied Bank Limited
Habib Bank Limited

Registered Office: 3rd Floor, Mackinnon's Building, I.I. Chundrigar Road, Karachi.

CONDENSED INTERIM STATEMENT OF ASSETS AND LIABILITIES

AS AT SEPTEMBER 30, 2026

		(Unaudited) September 30 2026	(Audited) June 30 2026
Assets	*Note*	--------- (Rupees in '000) ---------	
Bank balances	*6*	**220,167**	736,857
Investments	*7*	**5,968,123**	9,328,407
Dividend and profit receivable		**7,275**	796
Receivable against issuance of units		**3,092**	6,768
Advances, deposits and prepayments		**2,271**	1,792
Total assets		**6,200,928**	10,074,620
Liabilities			
Payable to AL Habib Asset Management Limited - Management Company		**18,235**	21,041
Provision for Federal Excise Duty on remmuneration of the Management Company		**1,478**	1,478
Payable to Central Depository Company of Pakistan Limited - Trustee		**674**	768
Payable to Securities and Exchange Commission of Pakistan - (SECP)		**508**	586
Payable against purchase of investment		**-**	470,990
Payable against redemption of units		**1,438**	3,691
Accrued expenses and other liabilities	*8*	**16,529**	39,060
Total liabilities		**38,862**	537,614
Net assets		**6,162,066**	9,537,006
Unit holders' Fund (as per statement attached)		**6,162,066**	9,537,006
Contingencies and commitments	9	-	-
		(Number of Units)	
Number of units in issue (Face value of units is Rs. 100 each)		**38,609,162**	55,821,758
		(Rupees)	
Net asset value per unit		**159.60**	170.85

The annexed notes 1 to 15 form an intergral part of these condensed interim financial statements.

For AL Habib Asset Management Limited
(Management Company)

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

CONDENSED INTERIM INCOME STATEMENT (UNAUDITED)
FOR THE QUARTER ENDED SEPTEMBER 30, 2026

	Note	Quarter ended September 30	
		2026	2025
		(Rupees in '000)	
Income			
Profit on bank deposits		**505**	1,430
Dividend income		**42,991**	56,281
		43,496	57,711
Net gain on investments classified at fair value through profit or loss			
- Net capital gain on sale of investments		**(258,684)**	392,537
- Net unrealised gain on revaluation of investments	*7.1*	**(281,504)**	1,607,785
		(540,188)	2,000,322
Total income		**(496,692)**	2,058,033
Expenses			
Remuneration of AL Habib Asset Management Limited - Management Company		**55,788**	58,121
Sindh Sales Tax on Management Company's remuneration		**8,368**	8,718
Remuneration of Central Depository Company of Pakistan Limited - Trustee		**2,112**	2,189
Sindh Sales Tax on Trustee's remuneration		**317**	328
Annual fee to Securities and Exchange Commission of Pakistan (SECP)		**1,767**	1,841
Brokerage expense		**12,707**	15,292
Settlement and bank charges		**484**	200
Annual listing fee		**16**	6
Auditors' remuneration		**169**	102
Charity expense		**608**	679
Other Professional charges		**23**	-
Total expenses		**82,359**	87,476
Net income for the period before taxation		**(579,051)**	1,970,557
Taxation	11.	**-**	-
Net income for the period after taxation		**(579,051)**	1,970,557
Allocation of net income for the period:			
Net income for the period		**(579,051)**	1,970,557
Income already paid on units redeemed		**-**	(240,483)
		(579,051)	1,730,074
Accounting income available for distribution:			
- Relating to capital gains		**(579,051)**	1,730,074
- Excluding capital gains		**-**	-
		(579,051)	1,730,074

The annexed notes 1 to 15 form an intergral part of these condensed interim financial statements.

For AL Habib Asset Management Limited
(Management Company)

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

CONDENSED INTERIM STATEMENT OF COMPREHENSIVE INCOME (UNAUDITED)

FOR THE QUARTER ENDED SEPTEMBER 30, 2026

	Quarter ended September 30	
	2026	2025
	(Rupees in '000)	
Net income for the period after taxation	**(579,051)**	1,970,557
Other comprehensive income for the period	**-**	-
Total comprehensive income for the period	**(579,051)**	1,970,557

The annexed notes 1 to 15 form an intergral part of these condensed interim financial statements.

For AL Habib Asset Management Limited
(Management Company)

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

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

FOR THE QUARTER ENDED SEPTEMBER 30, 2026

	Quarter ended September 30					
	2026			2025		
	Capital Value	Un distributed (loss)	Net Asset	Capital Value	Un distributed (loss)	Net Asset
	(Rupees in '000)					
Net assets at the beginning of the period	**8,344,807**	**1,192,199**	**9,537,006**	5,054,229	690,494	5,744,723
Issue of 16,238,673 (2025: 25,302,489) units						
- Capital value	**2,774,335**	**-**	**2,774,335**	3,697,398	**-**	3,697,398
- Element of income	**(73,238)**	**-**	**(73,238)**	455,719	**-**	455,719
Amount received on issuance of units	**2,701,097**	**-**	**2,701,097**	4,153,117	-	4,153,117
Redemption of 33,451,269 units (2025: 15,303,300 units)						
- Capital value	**(5,715,061)**	**-**	**(5,715,061)**	(2,236,238)	**-**	(2,236,238)
- Element of (loss) / income	**218,075**	**-**	**218,075**	(116,068)	(240,483)	(356,551)
Amount paid / payable on redemption of units	**(5,496,986)**	**-**	**(5,496,986)**	(2,592,789)	(240,483)	(2,592,790)
Total comprehensive income for the period	**-**	**(579,051)**	**(579,051)**	**-**	1,970,557	1,970,557
Distribution for the period	**-**	**-**	**-**	**-**	**-**	**-**
Net income for the year less distribution	**-**	**(579,051)**	**(579,051)**	**-**	1,970,557	1,970,557
Net assets at the end of the period	**5,548,918**	**613,148**	**6,162,066**	6,614,557	2,420,568	9,275,607
Undistributed loss brought forward						
- Realised loss		**662,174**			10,079	
- Unrealised loss		**530,025**			680,415	
		1,192,199			690,494	
Accounting income available for distribution						
- Relating to capital gain		**(579,051)**			1,730,074	
- Excluding capital gains		**-**			**-**	
Undistributed Income carried forward		**613,148**			2,420,568	
Undistributed loss carried forward Comprises of:						
- Realised gain / (loss)		**894,652**			812,783	
- Unrealised gain		**(281,504)**			1,607,785	
		613,148			2,420,568	
			(Rupees)			(Rupees)
Net assets value per unit at beginning of the period			**170.85**			146.13
Net assets value per unit at end of the period			**159.60**			188.10

The annexed notes 1 to 15 form an intergral part of these condensed interim financial statements.

For AL Habib Asset Management Limited
(Management Company)

Chief Executive Officer	Chief Financial Officer	Director

CONDENSED INTERIM CASH FLOW STATEMENT (UNAUDITED)

FOR THE QUARTER ENDED SEPTEMBER 30, 2026

	Quarter ended September 30	
	2026	2025
CASH FLOW FROM OPERATING ACTIVITIES	**(Rupees in '000)**	
Net income for the period after taxation	**(579,051)**	1,970,557
Adjustments		
Net unrealised gain / (loss) on revaluation of investments	**281,504**	(1,607,785)
	(297,547)	362,772
(Increase) / Decrease in assets		
Investments	**3,078,780**	(1,954,127)
Dividend and profit receivable	**(6,479)**	3,865
Receivable against sale of investments	**-**	-
Receivable against issuance of units	**3,676**	(251,880)
Advances, deposits and prepayments	**(479)**	49
	3,075,498	(2,202,093)
Increase / (Decrease) in liabilities		
Payable to AL Habib Asset Management Limited - Management Company	**(2,806)**	14,600
Payable to Central Depository Company of Pakistan Limited - Trustee	**(94)**	316
Payable to Securities and Exchange Commission of Pakistan - (SECP)	**(78)**	261
Payable against purchase of investments	**(470,990)**	-
Payable against redemption of units	**(2,253)**	
Accrued expenses and other liabilities	**(22,531)**	105,736
	(498,752)	120,913
Net cash (used in) operating activities	**2,279,199**	(1,718,408)
CASH FLOW FROM FINANCING ACTIVITIES		
Proceed from issuance of units	**2,701,097**	4,153,117
Payment on redemption of units	**(5,496,986)**	(2,592,790)
Net cash generated from financing activates	**(2,795,889)**	1,560,327
Net decrease in cash and cash equivalents during the period	**(516,690)**	(158,081)
Cash and cash equivalents at the beginning of the period	**736,857**	327,442
Cash and cash equivalents at the end of the period	**220,167**	169,361

The annexed notes 1 to 15 form an intergral part of these condensed interim financial statements.

For AL Habib Asset Management Limited
(Management Company)

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

NOTES TO THE CONDENSED INTERIM FINANCIAL INFORMATION (UNAUDITED)
FOR THE QUARTER ENDED SEPTEMBER 30, 2026

1 LEGAL STATUS AND NATURE OF BUSINESS

1.1 AL Habib Islamic Stock Fund (the Fund) was established under a Trust Deed executed between AL Habib Asset Management Limited (AHAML) as Management Company and Central Depository Company of Pakistan Limited (CDC) as Trustee. The Trust Deed was executed on 24 November 2011 and was approved by the Securities and Exchange Commission of Pakistan (SECP) on 03 November 2011 under under Rule 67 of the Non- banking Finance Companies (Establishment and Regulation) Rules, 2003 (NBFC Rules).

1.2 The Trust Act, 1882 has been repealed due to the promulgation of Provincial Trust Act namely "Sindh Trusts Act, 2020" (the Sindh Trust Act) as empowered under the Eighteenth Amendment to the Constitution of Pakistan. The Fund is required to be registered under the Sindh Trust Act. Accordingly, on 15 October 2021 the above-mentioned Trust Deed has been registered under the Sindh Trust Act.

1.3 The Management Company of the Fund has been licensed to undertake Asset Management Services as Non Banking Finance Company under the NBFC Rules by the SECP. The registered office of the management company is situated at 3rd Floor, Mackinnons Building, I,I Chundrigar Road Karachi, Pakistan.

1.4 The Fund is an open-end mutual fund and is listed on the Pakistan Stock Exchange. Units are offered for public subscription on a continuous basis. Units are transferable and can be redeemed by surrendering them to the Fund at the option of the unit holder.

1.5 The investment objective of the fund is to seek long term capital growth by investing primarily in a Shariah Compliant diversified pool of equities and equity related instruments. The management team shall ensure the active implementation of prudent investment practices, the highest professional standards and compliance of applicable laws.

1.6 The Fund has been categorized as an Open -End Shariah Compliant Equity Scheme as per the criteria laid down by the SECP for categorisation of Collective Investment Schemes (CIS).

1.7 The management company has been assigned a rating of "AM1" by Pakistan Credit Rating Agency (PACRA) dated December 12, 2025

1.8 Title of the assets of the Fund are held in the name of Central Depository Company of Pakistan Limited (CDC) as 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 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 (NBFC Rules), Non-Banking Finance Companies and Notified Entities Regulations, 2008 (NBFC Regulations).

Where provisions of and directives issued under the Companies Act, 2017, part VIIIA of the repealed Companies Ordinance, 1984, the NBFC Rules and the NBFC Regulations 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 and the NBFC Regulations have been followed.

3. SIGNIFICANT ACCOUNTING POLICIES

The accounting policies adopted in the preparation of this condensed interim financial information is the same as those applied in the preparation of the financial statements of the Fund for the year ended June 30, 2026.

4. CRITICAL ACCOUNTING ESTIMATES AND JUDGMENTS

The preparation of condensed interim financial information in conformity with approved accounting standards ,as applicable in Pakistan, requires the Management Company to make judgments, estimates and assumptions that affect the application of accounting policies and the reported amounts of assets and liabilities, income and expenses. Actual result may differ from these estimates.

The significant judgments made by the Management Company in applying accounting policies and the key sources of estimation uncertainty were the same as those that applied to financial statements as at and for the year ended June 30, 2026.

5. FINANCIAL RISK MANAGEMENT

The Fund's financial risk management objectives and policies are consistent with those disclosed in the financial statements and for the year ended June 30, 2026.

		Note	(Unaudited) September 30 2026	(Audited) June 30 2026
			---------- (Rupees in '000) ----------	
6	BANK BALANCES			
	Current accounts		**165,877**	706,232
	Savings accounts	*6.1*	**54,290**	30,625
			220,167	736,857

6.1 The profit rates effective at period end on these accounts range from 5.00% to 9.25% (30 June 2026: 5.00% to 9.25%) per annum. It includes balance of Rs. 166.97 million (30 June 2026: Rs 707.32 million) with Bank AL Habib Limited (ultimate parent), a related party.

			(Unaudited) September 30 2026	(Audited) June 30 2026
			------ (Rupees in '000) -------	
7	INVESTMENTS			
	At fair value through profit or loss:			
	Quoted equity securities	7.1	**5,968,123**	9,328,407
			5,968,123	9,328,407

7.1 Quoted equity securities

Name of the Investee	Note	As at 01 July 2026	Purchased during the period	Bonus / right issue	Sold during the period	As at 30 September 2026	Carrying Value as at 30 September 2026	Market Value as at 30 September 2026	Unrealised appreciation / (diminution)	Market Value as a Net Assets	Market Value as a Total Investment
		---------- (Number of shares) ----------					---------- (Rupees in '000) ----------			--- (%) ---	
AUTOMOBILE ASSEMBLERS / PARTS & ACCESSORIES											
Exide Pakistan Limited		-	-		-	-	-	-	-		
Ghandhara Automobiles Limited		510,793	136,100		242,927	403,966	231,886	220,557	(11,329)	3.58%	3.70%
Ghandhara Industries Limited		127,000	4,000		21,000	110,000	107,090	117,582	10,492	1.91%	1.97%
Service Long March Tyers Limited		4,537,865	-		1,640,000	2,897,865	73,548	66,158	(7,390)	1.07%	1.11%
Millat Tractors Limited		-	215,860		-	215,860	65,788	64,294	(1,494)	1.04%	1.08%
Panther Tyres Limited		-	1,673,821		-	1,673,821	90,230	81,950	(8,280)	1.33%	1.37%
Sazgar Engineering Works.		20,000	-		20,000	-	-	-	-	-	-
		5,195,658	**2,029,781**	**-**	**1,923,927**	**5,301,512**	568,542	550,541	(18,001)		

Name of the Investee	Note	As at 01 July 2026	Purchased during the period	Bonus / right issue	Sold during the period	As at 30 September 2026	Carrying Value as at 30 September 2026	Market Value as at 30 September 2026	Unrealised appreciation / (diminution)	Market Value as a Net Assets	Market Value as a Total Investment
		(Number of shares)					(Rupees in '000)			(%)	
Commercial Banks											
Meezan Bank Limited		2,010,373	416,500		1,516,873	910,000	480,561	504,968	24,407	8.19%	8.46%
		2,010,373	**416,500**	**-**	**1,516,873**	**910,000**	480,561	504,968	24,407		
CEMENT											
Bestway Cement Limited		-	-		-	-	-	-	-	-	-
Cherat Cement Company Limited		637,565	150,000		102,138	685,427	235,260	189,370	(45,890)	3.07%	3.17%
D.G Khan Cement Company Limited		900,000	635,000		1,010,000	525,000	116,182	101,036	(15,146)	1.64%	1.69%
Fauji Cement Company Limited		5,500,000	1,070,000		4,370,000	2,200,000	126,173	116,138	(10,035)	1.88%	1.95%
Kohat Cement Limited		625,000	-		-	625,000	68,825	56,056	(12,769)	0.91%	0.94%
Lucky Cement Limited		1,155,000	278,500		923,500	510,000	237,713	211,747	(25,966)	3.44%	3.55%
Maple Leaf Cement Factory Limited		1,625,000	350,000		1,325,000	650,000	68,486	60,554	(7,932)	0.98%	1.01%
Pioneer Cement Limited		-	-		-	-	-	-	-	-	-
		10,442,565	**2,483,500**	**-**	**7,730,638**	**5,195,427**	852,639	734,901	(117,738)		
FERTILIZERS											
Engro Fertilizers Limited		-	549,832		-	549,832	104,233	106,959	2,726	1.74%	1.79%
Fauji Fertilizer Company Limited		890,000	108,500		538,500	460,000	263,857	248,869	(14,988)	4.04%	4.17%
Fatima Fertilizers Company Limited		745,515	-		445,515	300,000	49,590	44,214	(5,376)	0.72%	0.74%
		1,635,515	**658,332**	**-**	**984,015**	**1,309,832**	417,680	400,042	(17,638)		
FOOD AND PERSONAL CARE PRODUCTS											
National Foods Limited		-	-		-	-	-	-	-	-	-
Ghani Dairies Limited		6,250,000	-		2,750,000	3,500,000	69,825	63,315	(6,510)	1.03%	1.06%
Frieslandcampina Engro Pakistan Limited		-	-		-	-	-	-	-	-	-
Barkat Frisian Agro Limited		1,900,000	-		114,000	1,786,000	65,064	56,205	(8,859)	0.91%	0.94%
		8,150,000	**-**	**-**	**2,864,000**	**5,286,000**	134,889	119,520	(15,369)		
INVESTMENT BANKS/COMPANIES/SECURITIES			-		-						
Engro Holdings Limited		2,045,000	1,106,000		1,851,000	1,300,000	368,330	342,537	(25,793)	5.56%	5.74%
		2,045,000	**1,106,000**	**-**	**1,851,000**	**1,300,000**	368,330	342,537	(25,793)		
LEATHER AND TANNERIES											
Service GlobalFootwear Limited		1,690,078	-		561,500	1,128,578	137,596	122,913	(14,683)	1.99%	2.06%
		1,690,078	**-**	**-**	**561,500**	**1,128,578**	137,596	122,913	(14,683)		
MISCELLANEOUS											
Shifa International Hospitals Limited		144,253	-		-	144,253	72,918	63,665	(9,253)	1.03%	1.07%
		144,253	**-**	**-**	**-**	**144,253**	72,918	63,665	(9,253)		
OIL AND GAS EXPLORATION COMPANIES											
Mari Petroleum Company Limited		421,600	220,000		220,000	421,600	283,695	267,181	(16,514)	4.34%	4.48%
Oil & Gas Development Company Limited		3,930,000	674,000		1,891,000	2,713,000	902,889	859,288	(43,601)	13.94%	14.40%
Pakistan Petroleum Limited		5,323,000	1,025,000		3,658,000	2,690,000	640,703	610,388	(30,315)	9.91%	10.23%
		9,674,600	**1,919,000**	**-**	**5,769,000**	**5,824,600**	1,827,287	1,736,857	(90,430)		
OIL AND GAS MKTG. COMPANIES											
Attock Petroleum Limited		-	-		-	-	-	-	-	-	-
Pakistan State Oil Company Limited		-	-		-	-	-	-	-	-	-
Sui Northern Gas Pipeline Limited		1,175,000	200,000		1,175,000	200,000	23,747	18,368	(5,379)	0.30%	0.31%
		1,175,000	**200,000**	**-**	**1,175,000**	**200,000**	23,747	18,368	(5,379)		
PHARMACEUTICALS											
Abbott Laboratories		67,000	4,000		4,100	66,900	66,008	61,377	(4,631)	1.00%	1.03%
GlaxoSmithKline Pakistan Limited		413,119	165,000		178,119	400,000	147,709	125,176	(22,533)	2.03%	2.10%
Haleon Pakistan Limited		107,000	-		6,400	100,600	81,003	69,645	(11,358)	1.13%	1.17%
Highnoon Laboratories Limited		-	-		-	-	-	-	-	-	-
Hoechst Pakistan Limited		10,000	-		-	10,000	40,350	39,381	(969)	0.64%	0.66%
		597,119	**169,000**	**-**	**188,619**	**577,500**	335,070	295,579	(39,491)		
POWER GEN & DISTRIBUTION											
The Hub Power Company Limited		1,400,000	1,042,000		1,742,000	700,000	160,186	140,994	(19,192)	2.29%	2.36%
		1,400,000	**1,042,000**	**-**	**1,742,000**	**700,000**	160,186	140,994	(19,192)		
REFINERY											
Attock Refinery Ltd.		327,500	42,500		95,000	275,000	243,176	325,886	82,710	5.29%	5.46%
National Refinery Ltd.		-	429,000		-	429,000	236,627	255,761	19,134	4.15%	4.29%
Pakistan Refinery Ltd.		-	725,000		-	725,000	65,383	67,440	2,057	1.09%	1.13%
		327,500	**1,196,500**	**-**	**95,000**	**1,429,000**	545,186	649,087	103,901		
TEXTILE COMPOSITE											
Interloop Limited		1,895,839	245,000		915,839	1,225,000	131,321	119,033	(12,288)	1.93%	1.99%
Nishat Mills Limited		1,625,000	515,000		1,190,000	950,000	165,877	126,160	(39,717)	2.05%	2.11%
		3,520,839	**760,000**	**-**	**2,105,839**	**2,175,000**	54,290	245,193	(52,005)		
TRANSPORT											
Secure Logistics-Trax Group Limited		3,700,000	-		1,700,000	2,000,000	32,820	27,821	(4,999)	0.45%	0.47%
Pakistan National Shipping Corporation		-	-		-	-	-	-	-	-	-
		3,700,000	**-**	**-**	**1,700,000**	**2,000,000**	32,820	27,821	(4,999)		
REAL ESTATE INVESTMENT TRUST											
Naya Nazimabad Apartment REIT		-	666,504		-	666,504	15,330	15,137	(192)	0.25%	0.25%
		-	**666,504**	**-**	**-**	**666,504**	15,330	15,137	(192)		
Total as at 30 September 2026		**51,708,500**	**12,647,117**	**-**	**30,207,411**	**34,148,206**	**6,027,071**	**5,968,123**	**(301,855)**		
Total as at 30 June 2026							**8,798,382**	**9,328,407**	**530,025**		

7.1.1 Following shares were pledged with National Clearing Company of Pakistan Limited (NCCPL) as collateral against margin:

	(Unaudited) Sep 30 2026	(Audited) June 30 2026
	----------(No. of shares)----------	
Pakistan Petroleum Limited	**2,450,000**	2,450,000
Meezan Bank Limited	**190,000**	190,000
OIL & GAS DEVELOPMENT COMPANY	**1,500,000**	1,500,000
The Hub Power Company Limited	**-**	-
	4,140,000	4,140,000

		(Unaudited) September 30 2026	(Audited) June 30 2026
8	**Accrued expenses and other liabilities**	------ (Rupees in '000) -------	
	Printing Charges	**-**	-
	Auditors Remuneration Payable	**599**	430
	Charity Payable	**608**	11,828
	Withholding tax payable	**9,352**	20,567
	Brokerage Payable	**5,803**	5,668
	Others	**167**	567
		16,529	39,060

9. CONTINGINCIES AND COMMITMENTS

There were no contingencies and commitments as at 30 September 2026 (30 June 2026: Nil)

10. EARNINGS PER UNIT

Earnings per unit (EPU) for the period ended September 30, 2026 has not been disclosed as in the opinion of the management, determination of weighted average units for calculating EPU is not practicable.

11. TAXATION

The Fund's income is exempt from Income Tax as per clause (99) of part I of the Second Schedule of 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. Furthermore, as per regulation 63 of the Non-Banking Finance Companies and Notified Entities Regulations, 2008, the fund is required to distribute 90% of the net accounting income other than unrealized capital gains to the unit holders. The management intends to distribute at least 90% of the income earned by the year end by this Fund to the unit holders. Accordingly, no provision has been made in these condensed interim financial information.

12. FAIR VALUE OF FINANCIAL INSTRUMENTS

The Fund's accounting policy on fair value measurement Is disclosed in the financial statements for the year ended June 30, 2026.

Fair value hierarchy

The Fund measures fair values using the following fair value hierarchy that reflects the significance of the inputs used in making the measurements:

Level 1: Fair value measurements using quoted price (unadjusted) in an active market for identical assets or liabilities.

Level 2: Fair value measurements using 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).

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

As at September 30, 2026 the categorisation of investments is shown below:

	Level 1	Level 2	Total
	---------- (Rupees) ----------		
Equity securities	**5,968,123**	**-**	**5,968,123**
	5,968,123	**-**	**5,968,123**

As at June 30, 2026 the categorisation of investments is shown below:

	Level 1	Level 2	Total
	---------- (Rupees) ----------		
Equity securities	9,328,407	-	9,328,407
	9,328,407	-	9,328,407

13. TRANSACTIONS WITH CONNECTED PERSONS

Connected persons / related parties include:

S.No	Company Name	Relationship
1	AL Habib Asset Management Limited	Management Company
2	Bank Al Habib Limited	Parent AL Habib Asset Management Limited
3	AL Habib Capital Markets (Private) Limited	Subsidiary of Bank AL Habib Limited
4	AL Habib Currency Exchange Limited	Subsidiary of Bank AL Habib Limited
5	AL Habib Cash Fund	Managed by AL Habib Asset Management Limited
6	AL Habib Money Market Fund	Managed by AL Habib Asset Management Limited
7	AL Habib Income Fund	Managed by AL Habib Asset Management Limited
8	AL Habib Asset Allocation Fund	Managed by AL Habib Asset Management Limited
9	AL Habib Stock Fund	Managed by AL Habib Asset Management Limited
10	AL Habib Islamic Cash Fund	Managed by AL Habib Asset Management Limited
11	AL Habib Islamic Income Fund	Managed by AL Habib Asset Management Limited
12	AL Habib Islamic Savings Fund	Managed by AL Habib Asset Management Limited
13	AL Habib Islamic Stock Fund	Managed by AL Habib Asset Management Limited
14	AL Habib Fixed Return Fund	Managed by AL Habib Asset Management Limited
15	AL Habib Islamic Savings Fund	Managed by AL Habib Asset Management Limited
16	AL Habib Pension Fund	Managed by AL Habib Asset Management Limited
17	AL Habib Islamic Pension Fund	Managed by AL Habib Asset Management Limited
18	AL Habib GOKP Pension Fund	Managed by AL Habib Asset Management Limited
19	AL Habib Islamic GOKP Pension Fund	Managed by AL Habib Asset Management Limited
20	AL Habib Sovereign Income Fund	Managed by AL Habib Asset Management Limited
21	Central depositary Company	Trustee

Related parties include directors and officers of the above entities as at September 30, 2026 and staff retirement benefit funds of the above related parties.

The transactions with connected persons are in the normal course of business, at contracted rates and terms determined in accordance with regulatory requiremnets and as agreed between the parties.

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

	Un-audited	
	Quarter ended	Quarter ended
Details of transactions with connected persons are as follows:	**September 30**	September 30
	2026	2025
AL Habib Asset Management Limited - Management Company		
Management fee	**55,788**	58,121
Sales tax on management fee	**8,368**	8,718

	Un-audited	
	Quarter ended September 30 2026	Quarter ended September 30 2025
Central Depository Company of Pakistan Limited - Trustee		
Remuneration	**2,112**	2,189
Sales tax on trustee remuneration	**317**	328
Bank AL Habib Limited		
Profit on bank balances	**25**	229
AL Habib Capital Markets (Pvt) Ltd		
Brokerage	**2,924**	2,169

Details of balances with connected persons are as follows:	**(Unaudited) September 30 2026**	(Audited) June 30 2026
Bank AL Habib Limited		
Bank balance	**166,969**	707,232
Profit receivable on saving account	**43**	20
AL Habib Asset Management Limited - Management Company		
Management fee payable	**18,235**	21,041
FED Payable	**1,478**	1,478
Central Depository Company of Pakistan Limited - Trustee		
- Remuneration payable	**674**	768
- Security deposit - non interest bearing	**100**	100

		Quarter ended September 30, 2026		Quarter ended September 30, 2025	
13.1	**Sale / redemption of units for the period**	**(Units)**	**(Rupees in '000)**	(Units)	(Rupees in '000)
	Units sold to:				
	Management Company				
	AL Habib Asset Management Limited	**1,808,392**	**300,976**	79	14
	Parent of AL HABIB ASSET MANAGEMENT LTD.				
	- BANK AL HABIB LIMITED	**-**	**-**	3,130,226	500,000
	Other related parties				
	- Directors and their relatives of the Management Company	**13,949**	**2,256**	-	-
	- Key Executives of Management Company	**214,352**	**35,971**	329,363	52,651
	Units redeemed by:				
	Management Company				
	AL Habib Asset Management Limited	**2,985,469**	**491,786**	360,046	62,300
	Other related parties				
	- Directors and their relatives of the Management Company			-	-
	- Key Executives of Management Company	**264,998**	**45,056**	472,566	77,665

Units held by:	Quarter ended September 30, 2026 (Units)	Quarter ended September 30, 2026 (Rupees in '000)	Year ended June 30, 2026 (Units)	Year ended June 30, 2026 (Rupees in '000)
Management Company				
AL Habib Asset Management Limited	-	-	1,177,078	201,102
Parent of AL Habib Asset Management Limited				
- Bank AL Habib Limited	**5,900,273**	**941,690**	5,900,273	1,008,047
Other related parties				
- Directors and their relatives of the Management Company	**3,286,373**	**524,509**	3,269,866	558,648
- Key Executives of Management Company	**188,317**	**30,056**	205,620	35,130
- Habib Insurance Limited	**3**	**1**	3	1
Connected party holding 10% or more of the units in issue	**9,946,728**	**1,587,509**	14,217,055	2,428,948

14. TOTAL EXPENSE RATIO (TER)

TER of the Fund for the period ended September 30, 2026 is 4.43% which includes 0.66% representing Government levies and SECP fee.

15. GENERAL

DATE OF AUTHORISATION FOR ISSUE

These condensed interim financial statements were authorized for issue by Board of Directors of the Management Company on **October 15, 2026.**

For AL Habib Asset Management Limited
(Management Company)

Chief Executive Officer	Chief Financial Officer	Director

AL HABIB ISLAMIC SAVINGS FUND
Quarterly Report
September 30, 2026

FUND'S INFORMATION

Management Company

AL Habib Asset Management Limited

Board of Directors of the Management Company

Mr. Abbas D. Habib	Chairman
Mr. Mansoor Ali	Director
Mr. Imran Azim	Director
Ms. Zarine Aziz	Director
Mr. Saeed Allawala	Director
Mr. Kashif Rafi	Chief Executive Officer

Chief Financial Officer

Mr. Abbas Qurban

Company Secretary & Chief Operating Officer

Mr. Zahid Hussain Vasnani

Audit Committee

Mr. Saeed Allawala	Chairman
Mr. Mansoor Ali	Member
Mr. Imran Azim	Member

Human Resource Committee

Mr. Saeed Allawala	Chairman
Mr. Mansoor Ali	Member
Ms. Zarine Aziz	Member
Mr. Kashif Rafi	Member

Auditors

BDO Ebrahim & Co.
Lakson Square Building No. 1, 9th Floor,
Block C Sarwar Shaheed Rd, Civil Lines,
Karachi, Karachi City, Sindh 74200

Legal Advisor

Mohsin Tayebaly & Co.
Barristers & Advocates,
2nd Floor, DIME Centre, BC-4,
Block 9, Kehkashan, Clifton, Karachi.

Trustee

Central Depository Company of Pakistan Limited
CDC House, 99-B, Block 'B', S.M.C.H.S,
Main Shahra-e-Faisal, Karachi.

Rating

AA (f) Fund Stability Rating Rating by PACRA
AM1 Management Company Quality Rating
Assigned by PACRA.

Bankers to the Fund

Bank AL Habib Limited
Bank Alfalah Limited
Allied Bank Limited
JS bank Limited

Registered Office: 3rd Floor, Mackinnon's Building, I.I. Chundrigar Road, Karachi.

CONDENSED INTERIM STATEMENT OF ASSETS AND LIABILITIES

AS AT SEPTEMBER 30, 2026

		(Unaudited) September 30 2026	(Audited) June 30 2026
Assets	**Note**	**(Rupees in '000)**	
Bank Balances & Term Deposit	5	**3,555,135**	7,880,596
Investments	6	**10,658,185**	11,479,731
Income receivable		**404,003**	277,672
Advance Deposit & other receivable		**722**	317
Receivable against sale of units		**-**	200,000
Preliminary expenses and floatation costs		**376**	391
Total assets		**14,618,421**	19,838,707
Liabilities			
Payable to AL Habib Asset Management Limited - Management Company		**7,956**	27,224
Payable to Central Depository Company of Pakistan Limited - Trustee		**1,045**	1,236
Payable to Securities and Exchange Commission of Pakistan (SECP)		**900**	1,065
Payable against purchase of investment		**-**	259,769
Accrued expenses and other liabilities	7	**10,984**	195,100
Payable aganst redemption of units		**39,239**	
Total liabilities		**60,124**	484,394
Net assets		**14,558,297**	**19,354,313**
Unit holders' fund (as per the statement attached)		**14,558,297**	**19,354,313**
Contingencies and Commitment	8	**-**	-
		(Number of Units)	
Number of units in issue (face value of units is Rs. 100 each)		**140,524,006**	191,485,419
		(Rupees)	
Net asset value per unit		**103.60**	**101.07**

The annexed notes 1 to 14 form an integral part of these condensed interim financial information.

For AL Habib Asset Management Limited
(Management Company)

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

CONDENSED INTERIM INCOME STATEMENT (UNAUDITED)

FOR THE QUARTER ENDED SEPTEMBER 30, 2026

		Quarter ended September 30	
		2026	2025
Income	**Note**	**(Rupees in '000)**	
Profit on bank deposits		**105,088**	304,125
Profit on term deposits receipts		**-**	4,925
Profit / return on investment		**378,695**	218,826
		483,783	527,876
Net gain on investments designated as fair value through profit or loss			
- Gain on sale of Sukuk Certificates		**(5,780)**	444
- Net unrealized gain on revaluation of investments	6.2	**(29,135)**	29,326
		(34,915)	29,770
Total income		**448,868**	557,646
Expenses			
Remuneration of AL Habib Asset Management Limited - Management Company		**11,846**	26,531
Sindh sales tax on management company's remuneration		**1,743**	3,980
Remuneration of Central Depository Company of Pakistan Limited - Trustee		**3,265**	3,855
Sindh sales tax on trustee remuneration		**490**	578
Annual fee to Securities and Exchange Commission of Pakistan (SECP)		**3,265**	3,855
Brokerage Expenses		**157**	262
Settlement & bank charges		**91**	-
Listing fee		**16**	6
Auditors' remuneration		**152**	169
Other expenses		**2**	38
Amortization of preliminary expenses and floatation costs		**15**	17
Total expenses		**21,042**	39,291
Net income for the quarter before taxation		**427,826**	518,355
Taxation	10	**-**	-
Net income for the quarter after taxation		**427,826**	518,355
The annexed notes 1 to 14 form an integral part of these condensed interim financial information.			
Allocation of net income for the quarter:			
Net income for the quarter		**427,826**	518,355
Income already paid on units redeemed		**(94,334)**	(43,784)
		333,492	474,571
Accounting income available for distribution:			
- Relating to capital gains		**(34,915)**	29,770
- Excluding capital gains		**298,577**	504,341
		333,492	474,571

The annexed notes 1 to 14 form an integral part of these condensed interim financial information.

For AL Habib Asset Management Limited
(Management Company)

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

CONDENSED INTERIM STATEMENT OF COMPREHENSIVE INCOME (UNAUDITED)

FOR THE QUARTER ENDED SEPTEMBER 30, 2026

	Quarter ended September 30	
	2026	2025
	(Rupees in '000)	
Net income for the quarter after taxation	**427,826**	518,355
Other comprehensive income for the quarter	**-**	-
Total comprehensive income for the quarter	**427,826**	518,355

The annexed notes 1 to 14 form an integral part of these condensed interim financial information.

For AL Habib Asset Management Limited
(Management Company)

Chief Executive Officer	Chief Financial Officer	Director

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

FOR THE QUARTER ENDED SEPTEMBER 30, 2026

	Quarter ended September 30					
	2026			2025		
	Capital Value	Undistributed income	Net Asset	Capital Value	Undistributed income	Net Asset
	(Rupees in '000)			(Rupees in '000)		
Net assets at the beginning of the quarter	**19,199,519**	**154,794**	**19,354,313**	13,086,267	81,341	13,167,608
Issuance of 60,218,973.23 units (2025: 154,672,594 units)						
- Capital value	**6,086,210**	**-**	**6,086,210**	15,529,128	-	15,529,128
- Element of income	**31,523**	**-**	**31,523**	146,733	-	146,733
Amount received on issuance of units	**6,117,733**	**-**	**6,117,733**	15,675,861	-	15,675,861
Redemption of 111,180,386.23 units (2025: 53,587,367 units)						
- Capital value	**(11,237,002)**	**-**	**(11,237,002)**	(5,380,172)	-	(5,380,172)
- Element of income	**(10,239)**	**(94,334)**	**(104,573)**	(26,697)	(43,784)	(70,481)
Amount paid / payable on redemption of units	**(11,247,241)**	**(94,334)**	**(11,341,575)**	(5,406,869)	(43,784)	(5,450,653)
Total comprehensive income for the quarter	-	**427,826**	**427,826**	-	518,355	518,355
Interim cash distribution for the year ended June 30 2025:						
Rs. NIL per unit (2024: Rs. 1.4851 per unit)	**-**	**-**	**-**	-	-	-
	-	**427,826**	**427,826**	-	518,355	518,355
Net assets at the end of the quarter	**14,070,011**	**488,286**	**14,558,297**	23,355,259	555,912	23,911,171
Undistributed income brought forward						
- Realised income		**154,794**			81,341	
- Unrealised gain		**-**			-	
		154,794			81,341	
Accounting income available for distribution						
- Relating to capital gain		**(34,915)**			29,770	
- Excluding capital gains		**368,407**			444,801	
		333,492			474,571	
Interim cash distribution for the year ended June 30 2025:						
Rs. NIL per unit (2024: Rs. 1.4851 per unit)		**-**			-	
The annexed notes 1 to 14 form an integral part of these condensed interim financial information.		**488,286**			555,912	
Undistributed income carried forward						
- Realised income		**517,421**			526,586	
-Unrealised gain		**(29,135)**			29,326	
		488,286			555,912	
		(Rupees)			(Rupees)	
Net assets value per unit at beginning of the quarter		**101.07**			100.40	
Net assets value per unit at end of the quarter		**103.60**			102.96	

The annexed notes 1 to 14 form an integral part of these condensed interim financial information.

For AL Habib Asset Management Limited
(Management Company)

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

CONDENSED INTERIM CASH FLOW STATEMENT (UNAUDITED)

FOR THE QUARTER ENDED SEPTEMBER 30, 2026

	Quarter ended September 30	
	2026	2025
CASH FLOWS FROM OPERATING ACTIVITIES	(Rupees in '000)	
Net income for the quarter before taxation	**427,826**	518,355
Adjustments		
Amortization of preliminary expenses and floatation costs	**15**	17
	427,841	518,372
Decrease/(Increase) in assets		
Investments	**821,546**	(4,114,369)
Profit receivable	**(126,331)**	(257,489)
Receivable against sale of units	**200,000**	1,001,267
Advance Deposit & other receivable	**(405)**	(3,838)
	894,810	(3,374,429)
(Decrease) / increase in liabilities		
Payable to AL Habib Asset Management Limited - Management Company	**(19,268)**	(12,753)
Payable to Central Depository Company of Pakistan Limited - Trustee	**(191)**	314
Payable to Securities and Exchange Commission of Pakistan	**(165)**	237
Payable aganst redemption of units	**39,239**	210,802
Payable against purchase of investment	**(259,769)**	
Accrued expenses and other liabilities	**(184,116)**	(272,014)
	(424,270)	(73,414)
Net cash (used in) / generated from operating activities	**898,381**	(2,929,471)
CASH FLOWS FROM FINANCING ACTIVITIES		
Proceeds from issuance of units	**6,117,733**	15,675,861
Payments against redemption of units	**(11,341,575)**	(5,450,653)
Net cash generated from / (used in) financing activities	**(5,223,842)**	10,225,208
Net decrease in cash and cash equivalents during the quarter	**(4,325,461)**	7,295,737
Cash and cash equivalents at the beginning of the period	**7,880,596**	6,749,382
Cash and cash equivalents at the end of the period	**3,555,135**	14,045,119
Cash and cash equivalents comprise of :		
Bank balances	**3,555,135**	14,045,119
	3,555,135	14,045,119

The annexed notes 1 to 14 form an integral part of these condensed interim financial information.

For AL Habib Asset Management Limited
(Management Company)

Chief Executive Officer	Chief Financial Officer	Director

NOTES TO THE CONDENSED INTERIM FINANCIAL INFORMATION (UNAUDITED)
FOR THE QUARTER ENDED SEPTEMBER 30, 2026

1 LEGAL STATUS AND NATURE OF BUSINESS

AL Habib Islamic Savings Fund ("the Fund") was established under a Trust Deed executed between AL Habib Asset Management Limited (AHAML) as the Management Company and Central Depository Company of Pakistan Limited (CDC) as Trustee. The Trust Deed was executed on 27 September 2021 and was approved by the Securities and Exchange Commission of Pakistan (SECP) on 31 May 2021 under Regulation 44 of the Non-Banking Finance Companies and Notified Entities Regulations, 2008 (NBFC Regulations).

The Management Company of the Fund has been licensed to undertake Asset Management Services as Non-Banking Finance Company under the NBFC Rules by SECP. The registered office of the management company is situated at 3rd floor, MacKinnon's Building, I.I. Chundrigar Road, Karachi, Pakistan.

The Fund is an open-end mutual fund and is listed on the Pakistan Stock Exchange. Units are offered for public subscription on a continuous basis. Units are transferable and can be redeemed by surrendering them to the Fund at the option of the unit holder.

The Fund has been formed to provide competitive risk adjusted return to its investors by investing in a diversified portfolio of long, medium and short term shariah compliant debt instrument while taking into account liquidity considerations.

The Fund has been categorized as an Open-ended Shariah Compliant Income Scheme as per the criteria laid down by the Securities and Exchange Commission of Pakistan for categorisation of Collective Investment Schemes (CIS).

Pakistan Credit Rating Agency (PACRA) has assigned asset management rating of 'AM1' and 'AA(f)' to the Management Company and the Fund respectively.

Title to the assets of the Fund is held in the name of Central Depository Company (CDC) of Pakistan Limited as a trustee of the Fund.

2 BASIS OF PREPARATION

2.1 Statement of compliance

The annexed notes 1 to 14 form an integral part of these condensed interim financial information.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 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, 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 and the NBFC Regulations 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 and requirements of the Trust Deed have been followed.

3. SIGNIFICANT ACCOUNTING POLICIES

The accounting policies and methods of computation adopted in the preparation of this condensed interim financial information are the same as those applied in the preparation of the financial statements of the Fund as at and for the year ended June 30, 2026.

4. CRITICAL ACCOUNTING ESTIMATES AND JUDGMENTS

The preparation of condensed interim financial information in conformity with approved accounting standards ,as applicable in Pakistan, requires the Management Company to make judgments, estimates and assumptions that affect the application of accounting policies and the reported amounts of assets and liabilities, income and expenses. Actual result may differ from these estimates.

The significant judgments made by the Management Company in applying accounting policies and the key sources of estimation uncertainty were the same as those that applied to financial statements as at and for the year ended June 30, 2026.

			(Unaudited) September 30 2026	(Audited) June 30 2026
5	**BANK BALANCES AND TERM DEPOSIT RECEIPT**	**Note**	**(Rupees in '000)**	
	Saving accounts	5.1	**3,555,135**	7,880,596
	Term deposit receipt		**-**	-
			3,555,135	7,880,596

5.1 The profit rates effective at quarter end on these accounts range from 8.76% to 10.75% per annum (June 30, 2026 10.00% to 11.25%). It includes balance of Rs. 5,440.2 with Bank AL Habib Limited (ultimate parent) (June 30, 2026 Rs. 2,815.86 million), a related party.

			September 30, 2026	June 30, 2026
6	**INVESTMENTS**	**Note**	**------ (Rupees in '000) ------**	
	At fair value through profit or loss:			
	Government Ijarah Sukuks (GOP Ijarah Sukuks)	*6.1.1*	**8,644,336**	9,211,745
	Discounted GIS	*6.1.2*	**2,013,849**	2,267,986
			10,658,185	**11,479,731**

6.1 Government Ijarah Sukuks (GOP Ijarah Sukuks)

Name of the Investee	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 gain / (loss)	Market value as percentage of	
								Net Assets	Total Investments
	---------- (Number of certificates) ----------				----------(Rupees in '000)----------				
GOP Ijarah Sukuks									
GOP IJARA SUKUK 3 YEAR FRR (21-10-2024)	149,239	-	-	149,239	747,243	745,822	(1,421)	5.13%	8.63%
GOP IJARA SUKUK 3 YEAR VRR (21-10-2024)	881,794	-	-	881,794	4,382,934	4,373,698	(9,236)	30.11%	50.60%
GOP IJARA SUKUK 5 YEAR FRR (21-10-2024)	49,600	-	-	49,600	252,891	247,578	(5,313)	1.74%	2.86%
GOP IJARA SUKUK 5 YEAR VRR (21-10-2024)	140,710	-	-	140,710	696,586	694,685	(1,901)	4.78%	8.04%
GOP IJARA SUKUK 03 YEAR FRR (28-06-2024)	45,010	-	-	45,010	231,506	230,879	(627)	1.59%	2.67%
GOP IJARA SUKUK 05 YEAR FRR (30-05-2025)	4,966	-	4,600	366	1,790	1,739	(51)	0.01%	0.02%
GOP IJARA SUKUK 05 YEAR VRR (30-05-2025)	12,501	-	-	12,501	61,508	61,636	128	0.42%	0.71%
GOP IJARA SUKUK 3 YEAR VRR (09-01-2025)	276,329	-	-	276,329	1,373,763	1,366,032	(7,731)	9.44%	15.80%
GOP IJARA SUKUK 05 YEAR VRR (28-06-2024)	50,218	-	-	50,218	249,765	249,483	(282)	1.72%	2.89%
GOP IJARA SUKUK 05 YEAR FRR (22-01-2026)	15,000		10,000	5,000	23,687	22,768	(919)	0.16%	0.26%
GOP IJARA SUKUK 05 YEAR VRR (29-10-2021)	7,000	27,000	27,494	6,506	650,621	650,016	(605)	4.47%	7.52%
GOP IJARA SUKUK 05 YEAR FRR (30-09-2025)	88,052	-	-	88,052	-	-	-	-	-
	1,720,419	27,000	42,094	1,705,325	8,672,294	8,644,336	(27,958)	59.57%	

Name of the Investee	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 gain / (loss)	Market value as percentage of Net Assets	Market value as percentage of Total Investments
	(Number of certificates)				(Rupees in '000)				
GIS Ijarah Sukuks (1 year discounted)									
GIS 1 YEAR DISCOUNTED(11-06-2026)	7,000,000	-	2,760,000	4,240,000	394,136	392,709	(1,427)	2.71%	27.85%
GIS 1 YEAR DISCOUNTED(14-11-2025)	350	-	-	350	34	34	-	0.00%	0.00%
GIS 1 YEAR DISCOUNTED(15-10-2025)	50	-	-	50	5	5	-	0.00%	0.00%
GIS 1 YEAR DISCOUNTED(22-01-2026)	2,310,000	-	-	2,310,000	222,371	223,007	636	1.53%	9.58%
GHS 1 YEAR DISCOUNTED(24-06-2026)	3,750,000	160,000	3,910,000	-	-	-	-	0.00%	0.00%
GHS 1 YEAR DISCOUNTED(21-08-2025)	10,582,200	1,618,400	9,500,000	2,700,600	-	-	-	0.00%	0.00%
GIS 1 YEAR DISCOUNTED(24-07-2025)	383,950	-	-	383,950	-	-	-	0.00%	0.00%
GIS 1 YEAR DISCOUNTED(30-09-2025)	19,100	-	-	19,100	-	-	-	0.00%	0.00%
GHS 03 MONTHS DISCOUNTED(06-08-2026)	-	6,625,000	5,000,000	1,625,000	161,265	161,086	(179)	1.11%	0.00%
GHS 03 MONTHS DISCOUNTED(20-08-2026)	-	9,625,000	2,715,000	6,910,000	682,107	682,017	(90)	4.69%	0.00%
GHS 03 MONTHS DISCOUNTED(23-07-2026)	-	10,575,000	5,000,000	5,575,000	555,101	554,991	(110)	3.81%	0.00%
	24,045,650	28,603,400	28,885,000	23,764,050	2,015,019	2,013,849	(1,170)	10.04%	-
Total as at June 30, 2025	1,875,000	32,381,050	10,210,400	24,045,650	2,207,804	2,267,986	(2,818)	2.99%	

6.2 Unrealized Appreciation/Diminishing	**(Unaudited) September 30, 2026**	(Unaudited) September 30, 2025
	(Rupees in '000)	
- Net unrealized gain on revaluation of investments	**(29,135)**	29,326
	(29,135)	**29,326**

7 ACCRUED EXPENSES AND OTHER LIABILITIES	**(Unaudited) September 30, 2026**	(Audited) June 30, 2026
	(Rupees in '000)	
Auditors' remuneration	**592**	441
Preliminary expenses and floataion costs	**665**	665
Withholding tax & Capital Gain Tax	**4,670**	189,191
Brokers Payable	**-**	2,354
Others	**5,057**	2,449
	10,984	195,100

8 CONTINGENCIES AND COMMITMENT

Their where no contingencies and commitment as at September 30, 2026(June 30, 2026 Nil).

9 EARNINGS PER UNIT

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

10 TAXATION

The Fund's income is exempt from Income Tax as per clause (99) of part I of the Second Schedule of 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. Furthermore, as per regulation 63 of the Non-Banking Finance Companies and Notified Entities Regulations, 2008, the fund is required to distribute 90% of the net accounting income other than unrealized capital gains to the unit holders. The management intends to distribute at least 90% of the income earned by the year end by this Fund to the unit holders. Accordingly, no provision has been made in these condensed interim financial information.

11 FAIR VALUE OF FINANCIAL INSTRUMENTS

The Fund's accounting policy on fair value measurement Is disclosed in the financial statements for the year ended June 30, 2026.

Fair value hierarchy

The Fund measures fair values using the following fair value hierarchy that reflects the significance of the inputs used in making the measurements:

Level 1: Fair value measurements using quoted price (unadjusted) in an active market for identical assets or liabilities.

Level 2: Fair value measurements using 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).

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

As at September 30 2026, the categorisation of investments is shown below:

	Level 1	**Level 2**	**Level 3**	**Total**
Investment in Sukuk Certificate	**-**	**10,658,185**		**10,658,185**
	-	**10,658,185**	**-**	**10,658,185**

As at June 30 2026, the categorisation of investments is shown below:

	Level 1	Level 2	Level 3	Total
Investment in Sukuk Certificate	-	11,479,731		11,479,731
	-	11,479,731		11,479,731

12 TRANSACTIONS AND BALANCES WITH CONNECTED PERSONS / RELATED PARTIES

Connected persons / related parties include:

S.No	**Company Name**	**Relationship**
1	AL Habib Asset Management Limited	Management Company
2	Bank Al Habib Limited	Parent of Al Habib Asset Management Limited
3	AL Habib Capital Markets (Private) Limited	Subsidiary of Bank AL Habib Limited
4	AL Habib Cash Fund	Managed by AL Habib Asset Management Limited
5	AL Habib Money Market Fund	Managed by AL Habib Asset Management Limited
6	AL Habib Income Fund	Managed by AL Habib Asset Management Limited
7	AL Habib Asset Allocation Fund	Managed by AL Habib Asset Management Limited
8	AL Habib Stock Fund	Managed by AL Habib Asset Management Limited
9	AL Habib Islamic Cash Fund	Managed by AL Habib Asset Management Limited
10	AL Habib Islamic Income Fund	Managed by AL Habib Asset Management Limited
11	AL Habib Islamic Stock Fund	Managed by AL Habib Asset Management Limited
12	AL Habib Fixed Return Fund	Managed by AL Habib Asset Management Limited
13	AL Habib Islamic Munafa Fund	Managed by AL Habib Asset Management Limited
14	AL Habib Government Securities Fund	Managed by AL Habib Asset Management Limited
15	AL Habib Pension Fund	Managed by AL Habib Asset Management Limited
16	AL Habib Islamic Pension Fund	Managed by AL Habib Asset Management Limited
17	Central depositary Company	Trustee
18	GOKPK	Managed by AL Habib Asset Management Limited
19	Islamic GOKPK	Managed by AL Habib Asset Management Limited

Related parties includes directors and officers of the above entities as at 30 September 2026 and staff retirement benefit funds of the above companies.

The transactions with connected persons are in the normal course of business, at contracted rates and terms determined in accordance with regulatory requiremnets and as agreed between the parties.

Details of of the transactions with connected persons are as follows:

	(Unaudited) September 30 2026	(Unaudited) September 30 2025
	(Rupees in '000)	
AL Habib Asset Management Limited - Management Company		
- Management company remuneration	**11,846**	26,531
- Sindh sales tax	**1,743**	3,980
- Backoffice Charges	**-**	-
- Selling and Marketing Expenses	**-**	-
Bank AL Habib Limited		
- Profit on bank deposits	**4,002**	7,634
Central Depository Company of Pakistan Limited - Trustee		
- Remuneration to the Trustee	**3,265**	3,855
- Sindh sales tax	**490**	578

Details of balances with connected persons at quarter end are as follows:	(Unaudited) September 30 2026	(Audited) June 30 2026
	(Rupees in '000)	
AL Habib Asset Management Limited - Management Company		
- Management Fee payable (Inclusive of Sindh sales tax)	**7,956**	27,224
Bank AL Habib Limited		
- Bank balance	**54,402**	2,815,858
- Profit receivable	**1,377**	5,285
Central Depository Company of Pakistan Limited - Trustee		
- Remuneration payable (Inclusive of Sindh sales tax)	**1,045**	1,236

12.1 Sale / Redemption of units

	(Unaudited) September 30 2026		(Unaudited) September 30 2025	
Units sold to:	**(Units)**	**(Rupees in '000)**	**(Units)**	**(Rupees in '000)**
Management Company				
- AL Habib Asset Management Limited	**325,892**	**33,562**	4,092,019	415,650
Parent of AL Habib Asset Management Limited				
- Bank AL Habib Limited	**-**	**-**	-	-
Other related parties				
Directors & their relatives of the Management Co	**818**	**84**	1,121,603	114,000
Key Management Executive and their relatives	**-**	**-**	69	7
Connected Party holding 10% or more of the units in issue:	**10,165,447**	**1,034,723**	4,092,019	415,650

Units redeemed by:	(Unaudited) September 30 2026 (Units)	(Unaudited) September 30 2026 (Rupees in '000)	(Unaudited) September 30 2025 (Units)	(Unaudited) September 30 2025 (Rupees in '000)
Management Company				
- AL Habib Asset Management Limited	**2,303,670**	**234,666**	2,057,234	210,000
Parent of AL Habib Asset Management Limited				
- Bank AL Habib Limited	**-**	**-**	-	-
Other related parties				
Directors & their relatives of the Management Co	**-**	**-**	30,873	3,153
Key Management Executive and their relatives	**-**	**-**	12,702	1,251
Connected Party holding 10% or more of the units in issue:	**4,871,101**	**498,000**	-	-

12.2 Units held by:

	(Unaudited) 30 September 2026 (Units)	(Unaudited) 30 September 2026 (Rupees in '000)	(Audited) 30 June 2026 (Units)	(Audited) 30 June 2026 (Rupees in '000)
Management Company				
- AL Habib Asset Management Limited	**-**	**-**	1,977,778	199,903
Parent of Al Habib Asset Management Limited				
- Bank AL Habib Limited	**1,000,000**	**103,600**	1,000,000	101,075
Other related parties				
Directors & their relatives of the Management Co	**844**	**87**	26	3
Key Management Executive and their relatives	**969**	**100**	969	98
Connected Party holding 10% or more of the units in issue:	**57,006,252**	**5,905,853**	53,592,007	5,416,796

13 TOTAL EXPENSE RATIO (TER)

TER of the Fund for the period ended September 30, 2026 is 0.48% which includes 0.17% representing Government levies and SECP fee.

14 GENERAL

14.1 DATE OF AUTHORIZATION FOR ISSUE

These condensed interim financial information were authorised for issue by the board of directors of the Management Company on **October 15, 2026.**

For AL Habib Asset Management Limited
(Management Company)

Chief Executive Officer	Chief Financial Officer	Director

AL HABIB FIXED RETURN FUND
Quarterly Report
September 30, 2026

FUND'S INFORMATION

Management Company

AL Habib Asset Management Limited

Board of Directors of the Management Company

Mr. Abbas D. Habib	Chairman
Mr. Mansoor Ali	Director
Mr. Imran Azim	Director
Ms. Zarine Aziz	Director
Mr. Saeed Allawala	Director
Mr. Kashif Rafi	Chief Executive

Chief Financial Officer

Mr. Abbas Qurban

Company Secretary & Chief Operating Officer

Mr. Zahid Hussain Vasnani

Audit Committee

Mr. Saeed Allawala	Chairman
Mr. Mansoor Ali	Member
Mr. Imran Azim	Member

Human Resource Committee

Mr. Saeed Allawala	Chairman
Mr. Mansoor Ali	Member
Ms. Zarine Aziz	Member
Mr. Kashif Rafi	Member

Auditors

BDO Ebrahim & Co.
Lakson Square Building No. 1, 9th Floor,
Block C Sarwar Shaheed Rd, Civil Lines,
Karachi, Karachi City, Sindh 74200

Legal Advisor

Mohsin Tayebaly & Co.
Barristers & Advocates,
2nd Floor, DIME Centre, BC-4,
Block 9, Kehkashan, Clifton, Karachi.

Trustee

Central Depository Company of Pakistan Limited
CDC House, 99-B, Block 'B', S.M.C.H.S,

Main Shahra-e-Faisal, Karachi.

Rating

AM2++ Management Company Quality Rating Assigned by PACRA.

Bankers to the Fund

Bank AL Habib Limited
Allied Bank Limited
Habib Bank Limited

Registered Office: 3rd Floor, Mackinnon's Building, I.I. Chundrigar Road, Karachi.

CONDENSED INTERIM STATEMENT OF ASSETS AND LIABILITIES (UNAUDITED)

AS AT SEPTEMBER 30, 2026

	Note	As at September 30, 2026 (Rs.in '000')								
		Plan 19	Plan 23	Plan 28	Plan 31	Plan 32	Plan 33	Plan 34	Plan 36	Total
Assets										
Bank balances	6	8,702	534	49,862	985	4,570	2,580	1,331	2,466	76,051
Investments	7	63,567	-	1,204,639	1,545,274	-	3,856,372	4,973,430	4,596,000	16,239,282
Income receivable		5,899		22,098	137	263	3,996	866	9,632	42,891
Other Assets		31	-	144	30	-	122	-	93	420
						-	-	-	-	-
Total assets		**78,199**	**534**	**1,276,743**	**1,546,426**	**9,854**	**3,863,070**	**4,975,627**	**4,608,191**	**16,358,644**
Liabilities										
Payable to AL Habib Asset Management Limited - Management Company		473	-	473	375	742	584	450	-	3,097
Payable to Central Depository Company of Pakistan Limited (CDC) - Trustee		39	-	312	163	85	429	262	54	1,344
Payable to Securities and Exchange Commission of Pakistan (SECP)		14	-	160	193	101	509	329	64	1,370
Provision for Sindh Workers' Welfare Fund (SWWF)										-
Payable against purchase of investment										-
Payable against redemption of units	8	-				-				5,021
Accrued expenses and other liabilities	8	15	534	89	79	3,905	137	67	111	4,937
Total liabilities		**541**	**534**	**1,034**	**810**	**9,854**	**1,659**	**1,108**	**229**	**15,769**
Net assets		**77,658**	**-**	**1,275,709**	**1,545,616**	**-**	**3,861,411**	**4,974,519**	**4,607,962**	**16,342,875**
Unit holders' Fund (as per the statement attached)		**77,658**	**-**	**1,275,709**	**1,545,616**	**-**	**3,861,411**	**4,974,519**	**4,607,962**	**16,342,875**
Contingencies and Commitments	9									
Number of units in issue (Face value of units is Rs. 100 each)		**758,855**	**-**	**12,411,381**	**15,085,347**	**-**	**37,907,646**	**49,321,588**	**45,962,809**	
Net asset value per unit		102.34	-	102.79	102.46	-	101.86	100.86	100.25	

The annexed notes 1 to 15 form an integral part of this condensed interim financial information.

For AL Habib Asset Management Limited
(Management Company)

Chief Executive Officer	Chief Financial Officer	Director

CONDENSED INTERIM STATEMENT OF ASSETS AND LIABILITIES (AUDITED)

AS AT JUNE 30, 2026

	Note	As at June 30, 2026 (Rs.in '000')													
		Plan 19	Plan 20	Plan 21	Plan 22	Plan 23	Plan 24	Plan 25	Plan 26	Plan 28	Plan 29	Plan 30	Plan 31	Plan 32	Total
Assets															
Bank balances	5	10,524	8,962	4,786	7,782	845	8,098	2,253	5,889	3,988	5,354	22,116	1,834	182,078	264,509
Investments	6	64,099	-	-	-	3,443,455	-	-	-	1,186,889	-	-	1,508,321	-	6,202,764
Income receivable		3,628	3	154	2,074	17	16	7,015	-	61,628	2,414	3,394	108	16,876	97,327
Total assets		**78,251**	**8,965**	**4,940**	**9,856**	**3,444,317**	**8,114**	**9,268**	**5,889**	**1,252,505**	**7,768**	**25,510**	**1,510,263**	**198,954**	**6,564,600**
Liabilities															
Payable to AL Habib Asset Management Limited - Management Company	7	391	8,841	4,552	7,685	6,081	6,692	6,905	784	125	3,828	2,158	-	727	48,769
Payable to Central Depository Company of Pakistan Limited (CDC) - Trustee	8	36	-	0	170	178	106	836	165	128	816	619	21	85	3,160
Payable to Securities and Exchange Commission of Pakistan (SECP)	9	9	67	21	83	211	126	1,199	196	77	102	254	25	101	2,471
Provision for Sindh Workers' Welfare Fund (SWWF)		-	-	-	-	-	-	-	-	-	-	-	-	-	-
Payable against purchase of investment		-	-	-	-	-	-	-	-	-	-	-	-	-	-
Payable against redemption of units		-	-	-	-	-	1,064	-	-	-	-	-	-	-	1,064
Accrued expenses and other liabilities	10	1,779	57	367	1,918	2,099	126	328	4,744	10,574	3,022	22,479	1,683	3,896	53,072
Total liabilities		**2,215**	**8,965**	**4,940**	**9,856**	**8,569**	**8,114**	**9,268**	**5,889**	**10,904**	**7,768**	**25,510**	**1,729**	**4,809**	**108,536**
Net assets		**76,036**	**-**	**-**	**-**	**3,435,748**	**-**	**-**	**-**	**1,241,601**	**-**	**-**	**1,508,534**	**194,145**	**6,456,064**
Unit holders' Fund (as per the statement attached)		**76,036**	**-**	**-**	**-**	**3,435,748**	**-**	**-**	**-**	**1,241,601**	**-**	**-**	**1,508,534**	**194,145**	**6,456,064**
Contingencies and Commitments	11														
Number of units in issue (Face value of units is Rs. 100 each)	12	758,855	-	-	-	**34,347,803**	-	-	-	**12,411,381**	-	-	**15,085,347**	**1,941,455**	
Net asset value per unit		100.20	-	-	-	100.03	-	-	-	100.04	-	-	100.00	100.00	

The annexed notes 1 to 15 form an integral part of this condensed interim financial information.

For AL Habib Asset Management Limited
(Management Company)

Chief Executive Officer	Chief Financial Officer	Director

CONDENSED INTERIM INCOME STATEMENT (UNAUDITED)

FOR THE QUARTER ENDED SEPTEMBER 30, 2026

	Note	2026								
		Plan 19	Plan 23	Plan 28	Plan 31	Plan 32	Plan 33	Plan 34	Plan 36	Total
		----------(Rupees in '000)----------								
Income										
Profit on bank deposits		352	4,205	695	29	136	3,996	866	465	10,744
Income from Government Securities		1,823	47,687	31,863	44,824	-	75,611	50,987	9,160	261,955
		2,175	51,892	32,558	44,853	136	79,607	51,853	9,625	272,699
Net gain on investments designated as 'at fair value through profit or loss'										
Gain on sale of government securities		-			-	-	-	-	-	-
Unrealised gain / (loss) on government securities	7.1	(433)	6,923	2,347	(6,855)	-	(17,071)	(11,034)	-	(26,123)
Total income		1,742	58,815	34,905	37,998	136	62,536	40,819	9,625	246,576
Expenses										
Remuneration of AL Habib Asset Management Limited - Management Company		71	876	308	332	13	508	398	-	2,506
Sindh Sales Tax on Management Company's remuneration		11	131	40	43	2	76	52	-	355
Remuneration of Central Depository Company of Pakistan Limited (CDC) - Trustee		11	266	175	212	-	373	227	47	1,311
Sindh Sales Tax on Trustee's remuneration		2	40	26	32	-	56	34	7	197
Federal Excise duty		-	5	-	-	-	-	-	-	-
Annual fee to the Securities and Exchange Commission of Pakistan (SECP)		15	363	238	289	-	509	329	64	1,807
Brokerage expense		-	-	-	-	-	-	58	-	58
Audit Fee		9	20	10	8	-	9	9	1	66
Settlement and bank charges		-	4	-	-	-	-	-	1	5
Amortization of preliminary expenses and floatation costs		-	-		-	-	-	-		-
Total expenses		119	1,705	797	916	15	1,531	1,107	120	6,305
										-
Net income for the quarter before taxation		1,623	57,110	34,108	37,082	121	61,005	39,712	9,505	240,271
Taxation	11									
Net income for the quarter after taxation		1,623	57,110	34,108	37,082	121	61,005	39,712	9,505	240,271
Allocation of net Income for the quarter:										
Net income for the quarter after taxation		1,623	57,110	34,108	37,082	121	61,005	39,712	9,505	240,271
Income already paid on units redeemed		-	-	-	-	-	-	-	-	-
		1,623	57,110	34,108	37,082	121	61,005	39,712	9,505	240,271
Accounting income available for distribution:										
- Relating to capital gains		-	-	-	-	-	-	-	-	-
- Excluding capital gains		1,623	57,110	34,108	37,082	121	61,005	39,712	9,505	240,271
		1,623	57,110	34,108	37,082	121	61,005	39,712	9,505	240,271

The annexed notes 1 to 15 form an integral part of this condensed interim financial information.

For AL Habib Asset Management Limited
(Management Company)

Chief Executive Officer	Chief Financial Officer	Director

	Note	2025						
		Plan 19	Plan 20	Plan 21	Plan 22	Plan 23	Plan 24	Total
		----------'(Rupees in '000)----------						
Income								
Profit on bank deposits		120	58	176	1,024	954	890	3,222
Income from Government Securities		1,935	52,603	7,993	58,164	16,691	13,948	151,334
		2,055	52,661	8,169	59,188	17,645	14,838	154,556
Net gain on investments designated as 'at fair value through profit or loss'								
Gain on sale of government securities		-	-	(165)	(45)	-	-	(210)
Unrealised gain / (loss) on government securities	7.1	(44)	(4,063)	-	(5,895)	(2,852)	(1,691)	(14,545)
Total income		2,011	48,598	8,004	53,248	14,793	13,147	139,801
Expenses								
Remuneration of AL Habib Asset Management Limited - Management Company		55	95	162	232		257	801
Sindh Sales Tax on Management Company's remuneration		8	14	24	35		39	120
Expense Allocated by Management Company								-
Marketing and selling expense								-
Remuneration of Central Depository Company of Pakistan Limited (CDC) - Trustee		11	261	39	299	84	77	771
Sindh Sales Tax on Trustee's remuneration		2	39	6	45	13	12	117
Annual fee to the Securities and Exchange Commission of Pakistan (SECP)		16	356	53	408	114	105	1,052
Brokerage expense		-	-		-	30	25	55
Audit Fee			-	31	-	-	-	31
Settlement and bank charges			-	3	-	-	-	3
Total expenses		92	765	318	1,019	241	515	2,950
Net income for the quarter before taxation		1,919	47,833	7,686	52,229	14,552	12,632	136,851
Taxation	11							
Net income for the quarter after taxation		1,919	47,833	7,686	52,229	14,552	12,632	136,851
Allocation of net Income for the quarter:								
Net income for the quarter after taxation		1,919	47,833	7,686	52,229	14,552	12,632	136,851
Income already paid on units redeemed		-	-	(7,602)	(311)	-	-	(7,913)
		1,919	47,833	84	51,918	14,552	12,632	128,938
Accounting income available for distribution:								
- Relating to capital gains		-	-	-	-	-	-	-
- Excluding capital gains		1,919	47,833	84	51,918	14,552	12,632	128,938
		1,919	47,833	84	51,918	14,552	12,632	128,938

For AL Habib Asset Management Limited
(Management Company)

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

CONDENSED INTERIM STATEMENT OF COMPREHENSIVE INCOME (UNAUDITED)

FOR THE QUARTER ENDED SEPTEMBER 30, 2026

	2026								
	Plan 19	Plan 23	Plan 28	Plan 31	Plan 32	Plan 33	Plan 34	Plan 36	Total
	----------'(Rupees in '000)----------								
Net income for the quarter after taxation	**1,623**	**57,110**	**34,108**	**37,082**	**121**	**61,005**	**39,712**	**9,505**	**240,266**
Other comprehensive income for the year	-	-	-	-	-	-	-	-	-
Total comprehensive income for the quarter	**1,623**	**57,110**	**34,108**	**37,082**	**121**	**61,005**	**39,712**	**9,505**	**240,266**

The annexed notes 1 to 15 form an integral part of this condensed interim financial information.

For AL Habib Asset Management Limited
(Management Company)

Chief Executive Officer	Chief Financial Officer	Director

CONDENSED INTERIM STATEMENT OF COMPREHENSIVE INCOME (UNAUDITED)

FOR THE QUARTER ENDED SEPTEMBER 30, 2025

	2025						
	Plan 19	Plan 20	Plan 21	Plan 22	Plan 23	Plan 24	TOTAL
	----------'(Rupees in '000)----------						
Net income for the quarter after taxation	**1,919**	**47,833**	**7,686**	**52,229**	**14,552**	**12,632**	**136,851**
Other comprehensive income for the year	-	-	-	-	-	-	
Total comprehensive income for the quarter	**1,919**	**47,833**	**7,686**	**52,229**	**14,552**	**12,632**	**136,851**

The annexed notes 1 to 15 form an integral part of this condensed interim financial information.

For AL Habib Asset Management Limited
(Management Company)

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

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

FOR THE QUARTER ENDED SEPTEMBER 30, 2026

	Plan 19			Plan 23		
	Capital value	Undistributed income	Total	Capital value	Undistributed income	Total
Net assets at beginning of the year	**75,878**	**157**	**76,035**	**3,434,779**	**969**	**3,435,748**
Issuance of 13,333,670 units (September 30, 2025: 68,779,473)						
- Capital value	-	-	-	-	-	-
- Element of Income	-	-	-	-	-	-
Amount received / recievable on issuance of units	-	-	-	-	-	-
Redemption of 3,685,742 units (September 30, 2025: 5,162,124)						
- Capital Value	-	-	-	**(3,431,884)**	-	**(3,431,884)**
- Element of Income	-	-	-	**(59,592)**	**(1,382)**	**(60,974)**
Amount paid / payable on redemption of units	-	-	-	**(3,491,476)**	**(1,382)**	**(3,492,858)**
Total comprehensive income for the year	-	**1,623**	**1,623**	-	**57,110**	**57,110**
Interim distribution for the year ended 30 Sep 2026:	-	-	-	-	-	-
Rs. per unit	-	-	-	-	-	-
Net income for the quarter less distribution	-	**1,623**	**1,623**	-	**57,110**	**57,110**
Net assets at the end of the quarter	**75,878**	**1,780**	**77,658**	**(56,697)**	**56,697**	**-**
Undistributed income brought forward						
- Realised gain		**157**			**969**	
- Unrealised gain		-			-	
		157			**969**	
Accounting income available for distribution						
- Relating to capital gains		-			-	
- Excluding capital gains		**1,623**			**57,110**	
		1,623			**57,110**	
Interim distribution for the quarter ended 30 Sep 2026:		-			**(1,382)**	
Undistributed income carried forward		**1,780**			**56,697**	
Undistributed income carried forward comprise of:						
- Realised gain		**2,213**			**49,774**	
- Unrealised gain		**(433)**			**6,923**	
		1,780			**56,697**	
Net assets value per unit at beginning of the year		**100.20**			**100.03**	
Net assets value per unit at end of the quarter		**102.34**			**-**	

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

FOR THE QUARTER ENDED SEPTEMBER 30, 2026

	Plan 28			Plan 31		
	Capital value	Undistributed income	Total	Capital value	Undistributed income	Total
Net assets at beginning of the year	**1,241,138**	**463**	**1,241,601**	**1,508,534**	**-**	**1,508,534**
Issuance of 13,333,670 units (September 30, 2025: 68,779,473)						
- Capital value	-	-	-	-	-	-
- Element of Income	-	-	-	-	-	-
Amount received / recievable on issuance of units	-	-	-	-	-	-
Redemption of 3,685,742 units (September 30, 2025: 5,162,124)						
- Capital Value	-	-	-	-	-	-
- Element of Income	-	-	-	-	-	-
Amount paid / payable on redemption of units	-	-	-	-	-	-
Total comprehensive income for the year	-	**34,108**	**34,108**	-	**37,082**	**37,082**
Interim distribution for the year ended 30 Sep 2026:	-	-	-			-
Rs. per unit	-	-	-	-	-	-
Net income for the quarter less distribution	-	**34,108**	**34,108**	-	**37,082**	**37,082**
Net assets at the end of the quarter	**1,241,138**	**34,571**	**1,275,709**	**1,508,534**	**37,082**	**1,545,616**
Undistributed income brought forward						
- Realised gain		**463**			-	
- Unrealised gain		-			-	
		463			-	
Accounting income available for distribution						
- Relating to capital gains		-			-	
- Excluding capital gains		**34,108**			**37,082**	
		34,108			**37,082**	
Interim distribution for the quarter ended 30 Sep 2026:		-			-	
Undistributed income carried forward		**34,571**			**37,082**	
Undistributed income carried forward comprise of:						
- Realised gain		**34,571**			**43,937**	
- Unrealised gain		-			**(6,855)**	
		34,571			**37,082**	
Net assets value per unit at beginning of the year		**100.04**			**100.00**	
Net assets value per unit at end of the quarter		**102.79**			**102.46**	

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

FOR THE QUARTER ENDED SEPTEMBER 30, 2026

	Plan 32			Plan 33		
	Capital value	Undistributed income	Total	Capital value	Undistributed income	Total
Net assets at beginning of the year	194,145	-	194,145	-	-	-
Issuance of 13,333,670 units (September 30, 2025: 68,779,473)						
- Capital value	-	-	-	3,790,765	-	3,790,765
- Element of Income	-	-	-	9,641	-	9,641
Amount received / recievable on issuance of units	-	-	-	3,800,406	-	3,800,406
Redemption of 3,685,742 units (September 30, 2025: 5,162,124)						
- Capital Value	(194,146)		(194,146)	-	-	-
- Element of Income	(120)		(120)	-	-	-
Amount paid / payable on redemption of units	(194,266)	-	(194,266)	-	-	
Total comprehensive income for the year	-	121	121	-	61,005	61,005
Interim distribution for the year ended 30 Sep 2026:	-		-	-	-	-
Rs. per unit	-		-	-	-	-
Net income for the quarter less distribution	-	121	121	-	61,005	61,005
Net assets at the end of the quarter	(120)	121	-	3,800,406	61,005	3,861,411
Undistributed income brought forward						
- Realised gain		-			-	
- Unrealised gain		-			-	
		-			-	
Accounting income available for distribution						
- Relating to capital gains		-			-	
- Excluding capital gains		121			61,005	
		121			61,005	
Interim distribution for the quarter ended 30 Sep 2026:		-				
Undistributed income carried forward		121			61,005	
Undistributed income carried forward comprise of:						
- Realised gain		121			78,076	
- Unrealised gain		-			(17,071)	
		121			61,005	
Net assets value per unit at beginning of the year		100.00			100.00	
Net assets value per unit at end of the quarter		-			101.86	

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

FOR THE QUARTER ENDED SEPTEMBER 30, 2026

	Plan 34			Plan 36			Total		
	Capital value	Undistributed income	Total	Capital value	Undistributed income	Total	Capital value	Undistributed income	Total
Net assets at beginning of the year	-	-	-	-	-	-	2,943,817	463	2,944,280
Issuance of 13,333,670 units (September 30, 2025: 68,779,473)									
- Capital value	4,932,159	-	4,932,159	4,596,281	-	4,596,281	13,319,205	-	13,319,205
- Element of Income	2,648	-	2,648	2,176	-	2,176	14,465	-	14,465
Amount received / recievable on issuance of units	4,934,807	-	4,934,807	4,598,457	-	4,598,457	13,333,670	-	13,333,670
Redemption of 3,685,742 units (September 30, 2025: 5,162,124)									
- Capital Value	-	-	-	-	-	-	(3,626,030)	-	(3,626,030)
- Element of Income	-	-	-	-	-	-	(59,712)	(1,382)	(61,094)
Amount paid / payable on redemption of units	-	-	-	-	-	-	(3,685,742)	(1,382)	(3,687,124)
Total comprehensive income for the year	-	39,712	39,712	-	9,505	9,505	-	240,266	240,266
Interim distribution for the year ended 30 Sep 2026:	-	-	-	-	-	-	-	-	-
Rs. per unit	-	-	-	-	-	-	-	-	-
Net income for the quarter less distribution	-	39,712	39,712	-	9,505	9,505	-	240,266	240,266
Net assets at the end of the quarter	4,934,807	39,712	4,974,519	4,598,457	9,505	4,607,962	12,591,745	239,347	12,831,095
Undistributed income brought forward									
- Realised gain		-			-				
- Unrealised gain		-			-				
		-			-				
Accounting income available for distribution									
- Relating to capital gains		-			-				
- Excluding capital gains		39,712			9,505				
		39,712			9,505				
Interim distribution for the quarter ended 30 Sep 2026:									
Undistributed income carried forward		39,712			9,505				
Undistributed income carried forward comprise of:									
- Realised gin		50,746			9,505				
- Unrealised gain		(11,034)			-				
		39,712			9,505				
Net assets value per unit at beginning of the year		100.00			100.00				
Net assets value per unit at end of the quarter		100.86			100.25				

The annexed notes 1 to 15 form an integral part of this condensed interim financial information.

For AL Habib Asset Management Limited
(Management Company)

Chief Executive Officer	Chief Financial Officer	Director

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

FOR THE QUARTER ENDED SEPTEMBER 30, 2025

	For the period from July 01, 2025 to June 30, 2026			For the period from July 01, 2025 to June 30, 2026			For the period from July 01, 2025 to June 30, 2026			For the period from July 01, 2025 to June 30, 2026			For the period from July 01, 2025 to June 30, 2026		
	AH-FRF Plan 19			AH-FRF Plan 20			AH-FRF Plan 21			AH-FRF Plan 22			AH-FRF Plan 23		
	Capital value	Undistributed income	Total	Capital value	Undistributed income	Total	Capital value	Undistributed income	Total	Capital value	Undistributed income	Total	Capital value	Undistributed income	Total
Net assets at beginning of the year	80,985	120	81,106	1,853,036	1,554	1,854,591	501,060	551	501,612	2,134,680	-	2,134,680	-	-	-
Issuance of 356,032,876 (2025: 23,183,185) units															
- Capital value	5,176	-	5,176	244	-	244	60	-	60	326		326	3,434,780	-	3,434,780
- Element of income / (loss)	-	-	-	-	-	-	-	-	-	-		-	17,325	-	17,325
Total proceeds on issuance of units	5,176	-	5,176	244	-	244	60		60	326	-	326	3,452,105	-	3,452,105
Redemption of 290,103,708 (2025: 14,695,505) units															
- Capital Value	(10,283)		(10,283)	(1,854,764)	-	(1,854,764)	(501,672)	-	(501,672)	(2,135,006)		(2,135,006)	-	-	-
- Element of income / (loss)	-	(783)	(783)	274	(122,078)	(121,804)	-	(7,602)	(7,602)	-	(192,793)	(192,793)	-	-	-
Total payments on redemption of units	(10,283)	(783)	(11,066)	(1,854,490)	(122,078)	(1,976,566)	(501,672)	(7,602)	(509,274)	(2,135,006)	(192,793)	(2,327,799)	-	-	-
Total comprehensive income for the year	-	7,775	7,775	-	122,076	122,076	-	7,686	7,686	-	193,253	193,253	-	261,530	261,530
Interim distribution for the period ended June 30, 2025:	-	(6,955)	(6,955)	-	(345)	(345)	-	(84)	(84)	-	(460)	(460)	(17,326)	(260,561)	(277,887)
Net income for the year less distribution	-	820	820	-	121,731	121,731	-	7,602	7,602	-	192,793	192,793	(17,326)	969	(16,357)
Net assets at the end of the year	75,878	157	76,036	(1,207)	1,207	-	(551)	551	-	-	-	-	3,434,779	969	3,435,748
Undistributed income brought forward															-
- Realised gain		120						-			-			-	
- Unrealised gain		-						-			-			-	
		120						-			-			-	
Accounting income available for distribution															
- Relating to capital gains														-	
- Excluding capital gains		6,992												261,530	
		6,992												261,530	
Interim distribution for the period ended June 30, 2025:		(6,955)												(260,561)	
Undistributed income carried forward		157												969	
Undistributed income carried forward comprise of:															
- Realised gain		157												969	
- Unrealised gain		-			-									-	
		157			-									969	
		(Rupees)			(Rupees)			(Rupees)						(Rupees)	
Net assets value per unit at beginning of the year		100.15												-	
Net assets value per unit at end of the year		100.20												100.03	

The annexed notes 1 to 26 form an integral part of this financial information.

For AL Habib Asset Management Limited
(Management Company)

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

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

FOR THE QUARTER ENDED SEPTEMBER 30, 2025

	For the period from July 01, 2025 to June 30, 2026			For the period from July 01, 2025 to June 30, 2026			For the period from July 01, 2025 to June 30, 2026			For the period from July 01, 2025 to June 30, 2026			For the period from July 01, 2025 to June 30, 2026		
	AH-FRF Plan 24			AH-FRF Plan 25			AH-FRF Plan 26			AH-FRF Plan 28			AH-FRF Plan 29		
	Capital value	Undistributed income	Total	Capital value	Undistributed income	Total	Capital value	Undistributed income	Total	Capital value	Undistributed income	Total	Capital value	Undistributed income	Total
	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Net assets at beginning of the year															
Issuance of 356,032,876 (2025: 23,183,185) units															
- Capital value	2,610,907	-	2,610,907	15,227,883	-	15,227,883	3,765,632	-	3,765,632	1,241,138	-	1,241,138	7,243,602	-	7,243,602
- Element of income / (loss)	14,151	-	14,151	78,467	-	78,467	11,188	-	11,188	1,063	-	1,063	7,670	-	7,670
Total proceeds on issuance of units	2,625,058	-	2,625,058	15,306,350	-	15,306,350	3,776,820	-	3,776,820	1,242,201	-	1,242,201	7,251,272	-	7,251,272
Redemption of 290,103,708 (2025: 14,695,505) units															
- Capital Value	(2,610,907)	-	(2,610,907)	(15,227,883)	-	(15,227,883)	(3,765,632)	-	(3,765,632)	-	-	-	(7,243,602)	-	(7,243,602)
- Element of income / (loss)	(14,061)	(214,324)	(228,385)	(76,803)	(371,816)	(448,619)	(11,188)	(30,343)	(41,531)	-	-	-	(7,670)	(131,061)	(138,731)
Total payments on redemption of units	(2,624,968)	(214,324)	(2,839,292)	(15,304,686)	(371,816)	(15,676,502)	(3,776,765)	(30,343)	(3,807,108)	-	-	-	(7,251,272)	(131,061)	(7,382,333)
Total comprehensive income for the year	-	214,324	214,324	-	371,816	371,816	-	30,343	30,343	-	37,122	37,122	-	131,157	131,157
Interim distribution for the period ended June 30, 2025:	-	(90)	(90)	-	(1,664)	(1,664)	-	(55)	(55)	(1,063)	(36,659)	(37,722)	-	(96)	(96)
Net income for the year less distribution	-	214,324	214,324	-	370,152	370,152	-	30,288	30,288	(1,063)	463	(600)	-	131,061	131,061
Net assets at the end of the year	90	(90)	-	1,664	(1,664)	-	55	(55)	-	1,241,138	463	1,241,601	-	-	-
Undistributed income brought forward															
- Realised gain		-			-			-			-			-	
- Unrealised gain		-			-			-			-			-	
		-			-			-			-			-	
Accounting income available for distribution															
- Relating to capital gains		-			-			-			-			-	
- Excluding capital gains		-			-			-			37,122			-	
											37,122				
Interim distribution for the period ended June 30, 2025:											(36,659)				
Undistributed income carried forward					-			-			463			-	
Undistributed income carried forward comprise of:															
- Realised gain					-			-			463			-	
- Unrealised gain		-			-			-			-			-	
		-			-			-			463			-	
	(Rupees)			(Rupees)			(Rupees)			(Rupees)			(Rupees)		
Net assets value per unit at beginning of the year											-				
Net assets value per unit at end of the year		-			-			-			100.04			-	

The annexed notes 1 to 26 form an integral part of this financial information.

For AL Habib Asset Management Limited
(Management Company)

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

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

FOR THE QUARTER ENDED SEPTEMBER 30, 2025

	For the period from July 01, 2025 to June 30, 2026			For the period from July 01, 2025 to June 30, 2026			For the period from July 01, 2025 to June 30, 2026			For the period from July 01, 2025 to June 30, 2026		
	AH-FRF Plan 30			AH-FRF Plan 31			AH-FRF Plan 32			Total		
	Capital value	Undistributed income	Total	Capital value	Undistributed income	Total	Capital value	Undistributed income	Total			
Net assets at beginning of the year	-	-	-	-	-	-	-	-	-	11,779,677	5,992	11,785,673
Issuance of 356,032,876 (2025: 23,183,185) units												
- Capital value	12,365,253	-	12,365,253	1,508,535	-	1,508,535	4,469,596	-	4,469,596	88,960,882	-	88,960,880
- Element of income / (loss)	18,372	-	18,372	455	-	455	2,784	-	2,784	266,811	-	266,811
Total proceeds on issuance of units	12,383,625	-	12,383,625	1,508,990	-	1,508,990	4,472,380	-	4,472,380	89,227,693	-	89,227,693
Redemption of 290,103,708 (2025: 14,695,505) units												
- Capital Value	(12,365,253)	-	(12,365,253)	-	-	-	(4,275,450)	-	(4,275,450)	(91,584,880)	-	(91,584,880)
- Element of income / (loss)	(18,372)	(108,987)	(127,359)	-	-	-	(2,604)	(15,225)	(17,829)	(2,950,737)	(3,440,445)	(6,391,182)
Total payments on redemption of units	(12,383,625)	(108,987)	(12,492,612)	-	-	-	(4,278,054)	(15,225)	(4,293,279)	(94,535,561)	(3,440,445)	(97,976,006)
Total comprehensive income for the year	-	110,033	110,033	-	5,632	5,632	-	15,963	15,963	-	3,999,178	3,999,179
Interim distribution for the period ended June 30, 2025:	-	(1,046)	(1,046)	(456)	(5,632)	(6,088)	(181)	(738)	(919)	(21,171)	(559,305)	(580,476)
Net income for the year less distribution	-	108,987	108,987	(456)	-	(456)	(181)	15,225	15,044	(21,171)	3,439,873	3,418,703
Net assets at the end of the year	-	-	-	1,508,534	-	1,508,534	194,145	-	194,145	6,450,642	5,420	6,456,064
Undistributed income brought forward		-			-			-			-	
- Realised gain		-			-			-			-	
- Unrealised gain		-			-			-			-	
Accounting income available for distribution												
- Relating to capital gains		-			-			-			-	
- Excluding capital gains		-			5,632			738				
					5,632			738				
Interim distribution for the period ended June 30, 2025:					(5,632)			(738)				
Undistributed income carried forward		-			-			-			-	
Undistributed income carried forward comprise of:								-				
- Realised gain		-			-			-			-	
- Unrealised gain		-			-			-			-	
		(Rupees)			(Rupees)			(Rupees)				
Net assets value per unit at beginning of the year												
Net assets value per unit at end of the year		-			100.00			100.00				

The annexed notes 1 to 26 form an integral part of this financial information.

For AL Habib Asset Management Limited
(Management Company)

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

CONDENSED INTERIM CASH FLOW STATEMENT (UNAUDITED)

FOR THE QUARTER ENDED SEPTEMBER 30, 2026

	Note	2026								
		Plan 19	Plan 23	Plan 28	Plan 31	Plan 32	Plan 33	Plan 34	Plan 36	TOTAL
CASH FLOWS FROM OPERATING ACTIVITIES		----------'(Rupees in '000)----------								
Net income for the quarter before taxation		1,623	57,110	34,108	37,082	121	61,005	39,712	9,505	240,266
Adjustments for:										
Gain on sale of government securities		-	-	-	-	-	-	-	-	-
Unrealised (gain) / loss on government securities		(433)	6,923	2,347	(6,855)	-	(17,071)	(11,034)	-	(26,123)
		2,056	57,110	34,108	43,937	121	78,076	50,746	9,505	275,659
Working Capital Changes										
Increase / (decrease) in assets										
Investments		98	3,443,455	(17,750)	(43,808)	-	(3,873,443)	(4,984,464)	(4,596,000)	(10,071,912)
Profit receivable		(2,302)	17	39,386	(59)	16,613	(4,118)	(866)	(9,725)	38,946
		(2,204)	3,443,472	21,636	(43,867)	16,613	(3,877,561)	(4,985,330)	(4,605,725)	(10,032,966)
(Decrease) / increase in liabilities										-
Payable to AL Habib Asset Management Limited - Management Company		82	(6,081)	348	375	15	584	450	-	(4,227)
Payable to Central Depository Company of Pakistan Limited (CDC) - Trustee		3	(178)	184	142	-	429	262	54	896
Payable to Securities and Exchange Commission of Pakistan (SECP)		5	(211)	83	168	-	509	329	64	947
Payable against redemption of units		-	-	-	-	-	-	-	-	5,021
Accrued expenses and other liabilities		(1,764)	(1,565)	(10,485)	(1,604)	9	137	67	111	(15,094)
		(1,674)	(8,035)	(9,870)	(919)	24	1,659	1,108	229	(12,457)
Profit on bank deposits		-	-	-	-	-	-	-	-	-
Profit / return on investments received		-	-	-	-	-	-	-	-	-
Net cash generated from / (used in) operating activities		(1,822)	3,492,547	45,874	(849)	16,758	(3,797,826)	(4,933,476)	(4,595,991)	(9,769,764)
CASH FLOWS FROM FINANCING ACTIVITIES										
Proceeds from issuance of units		-	-	-	-	-	3,800,406	4,934,807	4,598,457	13,333,670
Payments on redemption of units		-	(3,492,858)	-	-	(194,266)	-	-	-	(3,687,124)
Net cash (used in) / generated from financing activities		-	(3,492,858)	-	-	(194,266)	3,800,406	4,934,807	4,598,457	9,646,546
Net increase in cash and cash equivalents during the quarter		(1,822)	(311)	45,874	(849)	(177,508)	2,580	1,331	2,466	(123,218)
Cash and cash equivalents at beginning of the quarter		10,524	845	3,988	1,834	182,078	-	-	-	199,269
Cash and cash equivalents at end of the quarter		8,702	534	49,862	985	4,570	2,580	1,331	2,466	76,051
Cash and cash equivalent comprise of:										
Bank balances	6	8,702	534	49,862	985	4,570	2,580	1,331	2,466	72,254
		8,702	534	49,862	985	4,570	2,580	1,331	2,466	72,254

The annexed notes 1 to 15 form an integral part of this condensed interim financial information.

For AL Habib Asset Management Limited
(Management Company)

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

CONDENSED INTERIM CASH FLOW STATEMENT (UNAUDITED)

FOR THE QUARTER ENDED SEPTEMBER 30, 2025

		2025						
		Plan 19	Plan 20	Plan 21	Plan 22	Plan 23	Plan 24	TOTAL
CASH FLOWS FROM OPERATING ACTIVITIES	Note	'(Rupees in '000)						
Net income for the quarter before taxation		1,919	47,833	7,686	52,229	14,552	12,632	136,851
Adjustments for:								
Gain on sale of government securities		-	-	-	-	-	-	-
Unrealised gain / (loss) on government securities		44	4,063	-	5,895	2,852	1,691	14,545
		1,963	51,896	7,686	58,124	17,404	14,323	151,396
Working Capital Changes								
Increase / (decrease) in assets								
Investments		2,112	(52,602)	503,872	(101,369)	(3,189,966)	(2,635,923)	(5,473,876)
Profit receivable		350	1,181	770	(206)	(954)	(890)	251
		2,462	(51,421)	504,642	(101,575)	(3,190,920)	(2,636,813)	(5,473,625)
(Decrease) / increase in liabilities								
Payable to the AL Habib Asset Management Limited - Management Company		63	109	186	266	-	296	920
Payable to Central Depository Company of Pakistan Limited (CDC) - Trustee		-	2	(19)	301	97	89	470
Payable to Securities and Exchange Commission of Pakistan (SECP)		-	(117)	(26)	17	114	104	92
Accrued expenses and other liabilities		(924)	51	(1,071)	(256)	30	24	(2,146)
		(861)	45	(930)	328	241	513	(664)
Profit on bank deposits		-	-	-	-	-	-	-
Profit / return on investments received		-	-	-	-	-	-	-
Net cash generated from / (used in) operating activities		3,564	520	511,398	(43,123)	(3,173,275)	(2,621,977)	(5,322,893)
CASH FLOWS FROM FINANCING ACTIVITIES								
Proceeds from issuance of units		-	-	60	-	3,176,000	2,624,994	5,801,054
Payments on redemption of units		-	-	(509,274)	(15,402)	-	-	(524,676)
Dividend paid		-	-	(84)	-	-	-	(84)
Net cash (used in) / generated from financing activities		-	-	(509,298)	(15,402)	3,176,000	2,624,994	5,276,294
Net increase in cash and cash equivalents during the quarter		3,564	520	2,100	(58,525)	2,725	3,017	(46,599)
Cash and cash equivalents at beginning of the quarter		1,991	1,299	2,686	64,872	-	-	70,848
Cash and cash equivalents at end of the quarter		5,555	1,819	4,786	6,347	2,725	3,017	24,249
Cash and cash equivalent comprise of:								
Bank balances	6	5,555	1,819	4,786	6,347	2,725	3,017	24,249
		5,555	1,819	4,786	6,347	2,725	3,017	24,249

The annexed notes 1 to 15 form an integral part of this condensed interim financial information.

For AL Habib Asset Management Limited
(Management Company)

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

Notes to the Condensed Interim Financial Statements
FOR THE QUARTER ENDED SEPTEMBER 30, 2026

1. LEGAL STATUS AND NATURE OF BUSINESS

AL Habib Fixed Return Fund ("the Fund") was established under a Trust Deed executed between AL Habib Asset Management Limited (AHAML) as the Management Company and Central Depository Company of Pakistan Limited (CDC) as Trustee. The Trust Deed was approved by the Securities and Exchange Commission of Pakistan (SECP) on 21 September 2022 under Rule 67 of the Non- banking Finance Companies (Establishment and Regulation) Rules, 2003 (NBFC Rules). The Fund is required to be registered under the Sindh Trust Act. Accordingly, on 17 November 2022 the above-mentioned Trust Deed has been registered under the Sindh Trust Act.

The Management Company of the Fund has been licensed to undertake Asset Management Services as Non-Banking Finance Company under the NBFC Rules by SECP. The registered office of the Management Company is situated at 3rd floor, Mackinnons Building, I, I Chundrigar Road Karachi, Pakistan.

The Fund is an open-end fixed rate / return Collective Investment Scheme as per SECP's Circular No.3 of 2022 dated February 10, 2022 with Allocation Plans. The Allocation Plans under the Fund may have different investment avenues and different maturity dates. The Allocation Plans under the Fund may have a set timeframe or perpetual.

The Fund has been categorized as a Fixed Return Scheme as per the criteria laid down by the Securities and Exchange Commission of Pakistan (SECP).

Title to the assets of the Fund are held in the name of Central Depository Company Limited (CDC) as a Trustee of the Fund.

The Fund has been formed to provide expected fixed rate of return consistent with reasonable concern for safety of principal amount to unit holders

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 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 and the NBFC Regulations 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 and the NBFC Regulations and the requirements of the trust deed have been followed.

3 SIGNIFICANT ACCOUNTING POLICIES

The accounting policies adopted in the preparation of this condensed interim financial information is the same as those applied in the preparation of the financial statements of the Fund for the year ended June 30, 2026.

4 CRITICAL ACCOUNTING ESTIMATES AND JUDGMENTS

The preparation of condensed interim financial information in conformity with approved accounting standards ,as applicable in Pakistan, requires the Management Company to make judgments, estimates and assumptions that affect the application of accounting policies and the reported amounts of assets and liabilities, income and expenses. Actual result may differ from these estimates.

The significant judgments made by the Management Company in applying accounting policies and the key sources of estimation uncertainty were the same as those that applied to financial statements as at and for the year ended June 30, 2026.

5 FINANCIAL RISK MANAGEMENT

The Fund's financial risk management objectives and policies are consistent with those disclosed in the financial statements as at and for the period ended June 30, 2026.

6 BANK BALANCES

	September 2026								
	Plan 19	Plan 23	Plan 28	Plan 31	Plan 32	Plan 33	Plan 34	Plan 36	Total
	(Rupees in '000)								
Saving accounts	8,702	534	49,862	985	9,591	2,580	1,331	2,466	76,051

	June 2026													
	Plan 19	Plan 20	Plan 21	Plan 22	Plan 23	Plan 24	Plan 25	Plan 26	Plan 28	Plan 29	Plan 30	Plan 31	Plan 32	Total
	(Rupees in '000)													
Saving accounts	10,524	8,962	4,786	7,782	845	8,098	2,253	5,889	3,988	5,354	22,116	1,834	182,078	264,509

6.1 The profit rates effective at period end on these accounts are10.50% per annum. It reprensents balances with Bank AL Habib Limited (ultimate parent), a related party.

7 INVESTMENTS

	September 2026								
Investments by Category	Plan 19	Plan 23	Plan 28	Plan 31	Plan 32	Plan 33	Plan 34	Plan 36	Total
	(Rupees in '000)								
At fair value through profit or loss									
Government Secuities	63,567	-	1,204,639	1,545,274	-	3,856,372	4,973,430	4,596,000	16,239,282
	63,567	**-**	**1,204,639**	**1,545,274**	**-**	**3,856,372**	**4,973,430**	**4,596,000**	**16,239,282**

	June 2026													
	Plan 19	Plan 20	Plan 21	Plan 22	Plan 23	Plan 24	Plan 25	Plan 26	Plan 28	Plan 29	Plan 30	Plan 31	Plan 32	Total
	(Rupees in '000)													
At fair value through profit or loss														
Government Secuities	64,099	-	-	-	3,443,455	-	-	-	1,186,889	-	-	1,508,321	-	6,202,764
	64,099	**-**	**-**	**-**	**3,443,455**	**-**	**-**	**-**	**1,186,889**	**-**	**-**	**1,508,321**	**-**	**6,202,764**

7.1 Government securities - Market Treasury Bills and PIB's

Plan 19	Face Value				As at 30 September 2026			Market value as percentage of	
Name of the Investee	As at 01 July 2026	Purchased during the year	Sold / matured during the year	As at 30 September 2026	Carrying value	Market value	Unrealised gain / (loss)	Net Assets	Total investments
	(Rupees in '000)								
PIB 03 YEARS (16-01-2025)	638	-	-	638	64,000	63,567	(433)	81.86%	100%
Total as at 30 Septmeber 2026					**64,000**	**63,567**	**(433)**		

Plan 23	Face Value				As at 30 September 2026			Market value as percentage of	
Name of the Investee	As at 01 July 2026	Purchased during the year	Sold / matured during the year	As at 30 September 2026	Carrying value	Market value	Unrealised gain / (loss)	Net Assets	Total investments
	(Rupees in '000)								
T - BILL 12 MONTHS (21-08-2025)	34,980,450		34,980,450	-	-	-	-	0	0%
Total as at 30 Septmeber 2026					**-**	**-**	**-**		**0.00%**

Plan 28	Face Value				As at 30 September 2026			Market value as percentage of	
Name of the Investee	As at 01 July 2026	Purchased during the year	Sold / matured during the year	As at 30 September 2026	Carrying value	Market value	Unrealised gain / (loss)	Net Assets	Total investments
	(Rupees in '000)								
PIB 03 Years (15-02-2024) - Fixed	11,710	250	-	11,960	1,202,292	1,204,639	2,347	94.43%	100%
Total as at 30 Septmeber 2026					**1,202,292**	**1,204,639**	**2,347**		

Plan 31	Face Value				As at 30 September 2026			Market value as percentage of	
Name of the Investee	As at 01 July 2026	Purchased during the year	Sold / matured during the year	As at 30 September 2026	Carrying value	Market value	Unrealised gain / (loss)	Net Assets	Total investments
	(Rupees in '000)								
T - BILL 12 MONTHS (14-05-2026)	16,600,000	-	11,000	16,589,000	1,552,125	1,545,274	(6,851)	99.98%	100.00%
Total as at 30 Septmeber 2026					**1,552,125**	**1,545,274**	**(6,851)**		**100.00%**

Plan 33	Face Value				As at 30 September 2026			Market value as percentage of	
Name of the Investee	As at 01 July 2026	Purchased during the year	Sold / matured during the year	As at 30 September 2026	Carrying value	Market value	Unrealised gain / (loss)	Net Assets	Total investments
	(Rupees in '000)								
T - BILL 12 MONTHS (09-07-2026)	-	38,890,000	-	38,890,000	3,574,419	3,557,743	(16,676)	92.14%	92.26%
T - BILL 12 MONTHS (24-06-2026)	-	3,250,000	-	3,250,000	300,028	298,630	(1,398)	7.73%	7.74%
Total as at 30 Septmeber 2026					**3,874,447**	**3,856,373**	**(18,074)**		**100%**

Plan 34	Face Value				As at 30 September 2026			Market value as percentage of	
Name of the Investee	As at 01 July 2026	Purchased during the year	Sold / matured during the year	As at 30 September 2026	Carrying value	Market value	Unrealised gain / (loss)	Net Assets	Total investments
	(Rupees in '000)								
T - BILL 12 MONTHS (09-07-2026)	-	54,865,000	500,000	54,365,000	4,984,464	4,973,430	(11,034)	99.98%	100.00%
Total as at 30 Septmeber 2026					**4,984,464**	**4,973,430**	**(11,034)**		

Plan 36	Face Value				As at 30 September 2026			Market value as percentage of	
Name of the Investee	As at 01 July 2026	Purchased during the year	Sold / matured during the year	As at 30 September 2026	Carrying value	Market value	Unrealised gain / (loss)	Net Assets	Total investments
	(Rupees in '000)								
T - BILL 12 MONTHS (26-06-2025)	-	-	-	-	-	-	-	0.00%	0.00%
Total as at 30 Septmeber 2025					**-**	**-**	**-**		

		September 2026								
		Plan 19	Plan 23	Plan 28	Plan 31	Plan 32	Plan 33	Plan 34	Plan 36	Total
8	ACCRUED EXPENSES AND OTHER LIABILITIES	(Rupees in '000)								
	Auditor's remuneration	17	35	10	9	-	9	9	1	90
	Withholding tax payable	11	499	45	21	91	5	-	-	672
	Capital gain tax payable	-	-	-	-	3,814	-	-	-	3,814
	Brokerage	3	-	34	49	-	-	58	-	144
	Others	10	-	-	-	-	123	-	110	243
		41	534	89	79	3,905	137	67	111	4,963

ACCRUED EXPENSES AND OTHER LIABILITIES	June 2026													
	Plan 19	Plan 20	Plan 21	Plan 22	Plan 23	Plan 24	Plan 25	Plan 26	Plan 28	Plan 29	Plan 30	Plan 31	Plan 32	Total
	(Rupees in '000)													
Auditor's remuneration	8	57	41	128	15	25	94	45	-	30	-	-	-	443
Withholding tax payable	1,785	-	37	208	2,043	90	173	16	10,540	28	303	1,634	90	16,947
Capital gain tax payable	-	-	278	-	-	-	-	4,622	-	2,966	22,156	-	3,806	33,828
Brokerage	3	-	-	10	30	-	52	-	34	-	-	49	-	178
Others	(17)	-	11	1,572	11	11	9	61	-	(2)	20	-	-	1,676
	1,779	57	367	1,918	2,099	126	328	4,744	10,574	3,022	22,479	1,683	3,896	53,072

9 CONTINGENCIES AND COMMITMENTS

There are no contingencies and commitments as at 30 September 2026 (30 June 2026: Nil).

10 EARNINGS PER UNIT

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

11 TAXATION

The Fund's income is exempt from Income Tax as per clause (99) of part I of the Second Schedule of 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. Furthermore, as per regulation 63 of the Non-Banking Finance Companies and Notified Entities Regulations, 2008, the fund is required to distribute 90% of the net accounting income other than unrealized capital gains to the unit holders. The management intends to distribute at least 90% of the income earned by the year end by this Fund to the unit holders. Accordingly, no provision has been made in these condensed interim financial information.

12 FAIR VALUE OF FINANCIAL INSTRUMENTS

The Fund's accounting policy on fair value measurements is disclosed in the financial statements for the year ended June 30, 2026.

Fair value hierarchy

The Fund measures fair values using the following fair value hierarchy that reflects the significance of the inputs used in making the measurements:

Level 1: Fair value measurements using quoted price (unadjusted) in an active market for identical assets or liabilities.

Level 2: Fair value measurements using 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).

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

As at September 30, 2026 the categorisation of investments is shown below:

	Level 1	Level 2	Level 3	Total
	(Rupees in '000)			
Government securities	-	16,239,282	-	16,239,282
	-	16,239,282	-	16,239,282

As at June 30, 2026 the categorisation of investments is shown below:

	Level 1	Level 2	Level 3	Total
	---------- (Rupees in '000) ----------			
Government securities	-	6,202,764	-	6,202,764
	-	6,202,764	-	6,202,764

13 TRANSACTIONS WITH CONNECTED PERSONS

S.No	Company Name	Relationship
1	AL Habib Asset Management Limited	Management Company
2	Bank AL Habib Limited	Parent Company of AL Habib Asset Management Limited
3	AL Habib Capital Market (Private) Limited	Subsidiary of Bank AL Habib Limited
4	AL Habib Currency Exchange Limited	Subsidiary of Bank AL Habib Limited
5	AL Habib Money Market Fund	Managed by AL Habib Asset Management Limited
6	AL Habib Income Fund	Managed by AL Habib Asset Management Limited
7	AL Habib Asset Allocation Fund	Managed by AL Habib Asset Management Limited
8	AL Habib Stock Fund	Managed by AL Habib Asset Management Limited
9	AL Habib Islamic Cash Fund	Managed by AL Habib Asset Management Limited
10	AL Habib Islamic Income Fund	Managed by AL Habib Asset Management Limited
11	AL Habib Islamic Saving Fund	Managed by AL Habib Asset Management Limited
12	AL Habib Islamic Stock Fund	Managed by AL Habib Asset Management Limited
13	AL Habib Pension Fund	Managed by AL Habib Asset Management Limited
14	AL Habib Islamic Pension Fund	Managed by AL Habib Asset Management Limited
15	AL Habib Cash Fund	Managed by AL Habib Asset Management Limited
16	AL Habib Mahana Munafa Fund	Managed by AL Habib Asset Management Limited
17	AL Habib Government Securities Fund	Managed by AL Habib Asset Management Limited
18	AL Habib Sovereign Income Fund	Managed by AL Habib Asset Management Limited
19	AL Habib GOKP Pension Fund	Managed by AL Habib Asset Management Limited
20	AL Habib Islamic GOKP Pension Fund	Managed by AL Habib Asset Management Limited
21	AL Habib Punjab Pension Fund	Managed by AL Habib Asset Management Limited
22	AL Habib Punjab Islamic Pension Fund	Managed by AL Habib Asset Management Limited
23	AL Habib Islamic Money Market Fund	Managed by AL Habib Asset Management Limited
24	Central depositary Company	Trustee

Related parties includes directors and officers of the above entities as at September 30, 2026 and staff retirement benefit funds of the above companies.

The transactions with connected persons are in the normal course of business, at contracted rates and terms determined in accordance with regulatory requiremnets and as agreed between the parties.

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

Details of transactions with connected persons are as follows:

	September 2026								
	Plan 19	Plan 23	Plan 28	Plan 31	Plan 32	Plan 33	Plan 34	Plan 36	Total
AL Habib Asset Management Limited - Management Company	----------'(Rupees in '000)----------								
- Management Remuneration	71	876	308	332	13	508	398	-	2,108
- Sindh Sales Tax on Management Company's remuneration	11	131	40	43	2	76	52	-	303
- Expense Allocated by Management Company	-	-	-	-	-	-	-	-	-
- Marketing and selling	-	-	-	-	-	-	-	-	-
Central Depository Company of Pakistan Limited - Trustee									
- Trustee Remuneration	11	266	175	212	-	373	227	47	1,037
- Sindh Sales Tax on Trustee Remuneration	2	40	26	32	-	56	34	7	156
Parent Company									
Profit on Bank deposits	352	4,205	695	29	136	3,996	866	465	9,413

Details of balances with connected persons at year end are as follows:

	September 2026								
	Plan 19	Plan 23	Plan 28	Plan 31	Plan 32	Plan 33	Plan 34	Plan 36	Total
	----------'(Rupees in '000)----------								
Parent Company									
Bank balance	8,702	534	49,862	985	9,591	2,580	1,331	2,466	72,254
Profit Receivable on bank deposits	5,899	-	22,098	137	263	3,996	866	9,632	32,393
AL Habib Asset Management Limited - Management Company									
Management Company fee payable	473	-	473	375	742	584	450	-	2,647
Central Depository Company of Pakistan Limited - Trustee									
- Remuneration payable	39	-	312	163	85	429	262	54	1,028

	Plan 19		Plan 23		Plan 28		Plan 31		Plan 32		Plan 33		Plan 34		Plan 36	
Units sold to:	(Units)	(Rupees in '000)	(Units)	(Rupees in '000)	(Units)	(Rupees in '000)	(Units)	(Rupees in '000)	(Units)	(Rupees in '000)	(Units)	(Rupees in '000)	(Units)	(Rupees in '000)	(Units)	(Rupees in '000)
AL Habib Asset Management Limited - Management Company	-	-	9,644	1,358,255	-	-	-	-	22	3,111	-	-	-	-	-	-
Other related parties																
Units sold to Connected Parties holding 10% or more of the units in issue	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Units redeemed by:																
AL Habib Asset Management Limited - Management Company	-	-	813,249	81,324,937	-	-	-	-	50,191	5,019,099	-	-	-	-	-	-
Other related parties																
Connected Parties holding 10% or more of the units in redeemed	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Units held by:																
AL Habib Asset Management Ltd	55,458	5,675,295	-	-	51,103	5,252,655	50,144	5,137,629	-	-	50,000	5,093,185	50,000	5,042,945	50,000	5,012,710
Other related parties																
Units held by Connected Persons holding 10% or more of the units in issue:	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-

Details of transactions with connected persons are as follows:

	September 2025						
	Plan 19	Plan 20	Plan 21	Plan 22	Plan 23	Plan 24	Total
	---------- '(Rupees in '000) ----------						
AL Habib Asset Management Limited - Management Company							
- Management Remuneration	55	95	162	232	-	257	801
- Sindh Sales Tax on Management Company's remuneration	8	14	24	35	-	39	120
- Expense Allocated by Management Company	-	-	-	-	-	-	-
- Marketing and selling	-	-	-	-	-	-	-
Central Depository Company of Pakistan Limited - Trustee							
- Trustee Remuneration	11	261	39	299	84	77	771
- Sindh Sales Tax on Trustee Remuneration	2	39	6	45	13	12	117
Parent Company							
Profit on Bank deposits	120	58	176	1,024	954	890	3,222

Details of balances with connected persons at year end are as follows:

Parent Company							
Bank balance	5,555	1,819	4,786	6,347	2,725	3,017	24,249
Profit Receivable on bank deposits	1,984	38	154	480	954	890	4,500
AL Habib Asset Management Limited - Management Company							
Management Company fee payable	98	427	301	1,079	-	296	2,201
Central Depository Company of Pakistan Limited - Trustee							
- Remuneration payable	4	100	-	414	97	89	704

	Plan 19		Plan 20		Plan 21		Plan 22		Plan 23		Plan 24	
Units sold to:	(Units)	(Rupees in '000)	(Units)	(Rupees in '000)	(Units)	(Rupees in '000)	(Units)	(Rupees in '000)	(Units)	(Rupees in '000)	(Units)	(Rupees in '000)
AL Habib Asset Management Limited - Management Company	-	-	-	-	599	84	-	-	-	-	-	-
Other related parties												
Directors and their spouse	-	-	-	-	-	-	-	-	-	-	-	-
Key executives of the Management Company	-	-	-	-	-	-	-	-	-	-	-	-
Units sold to Connected Parties holding 10% or more of the units in issue	-	-	-	-	-	-	-	-	-	-	-	-
Units redeemed by:												
AL Habib Asset Management Limited - Management Company	-	-	-	-	51,927	5,192	150,917	15,355	-	-	-	-
Other related parties												
Directors and their spouse	-	-	-	-	-	-	-	-	-	-	-	-
Key executives of the Management Company	-	-	-	-	-	-	-	-	-	-	-	-
Connected Parties holding 10% or more of the units in redeemed	-	-	-	-	-	-	-	-	-	-	-	-
Units held by:												
AL Habib Asset Management Ltd	51,842	5,315	51,365	5,273	-	-	50,468	5,170	754	76,261	10	1,010
Other related parties												
Directors and their spouse	-	-	-	-	-	-	-	-	-	-	-	-
Key executives of the Management Company	-	-	-	-	-	-	-	-	-	-	-	-
Units held by Connected Persons holding 10% or more of the units in issue:	706,160	72,396	15,446	1,585,815	-	-	13,060	1,338,014	30,831	3,114,290	17,724	1,790,629

14 TOTAL EXPENSE RATIO (TER)

TER of the Fund for the period ended September 30, 2026 of (AL Fixed Return Plan 19, Plan 28, Plan 31, Plan 33, Plan 34 and Plan 36) is 0.88%, 0.25%, 0.24%, 0.23%, 0.25% and 0.15% which include 0.14%, 0.10%, 0.09%, 0.09%, 0.09% and 0.08% representing government levies and SECP fee.

15 Date of authorisation for issue

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

For AL Habib Asset Management Limited
(Management Company)

Chief Executive Officer	Chief Financial Officer	Director

AL HABIB ISLAMIC MUNAFA FUND
For the Quarter Ended
September 30, 2026

FUND'S INFORMATION

Management Company

AL Habib Asset Management Limited

Board of Directors of the Management Company

Mr. Abbas D. Habib	Chairman
Mr. Mansoor Ali	Director
Mr. Imran Azim	Director
Ms. Zarine Aziz	Director
Mr. Saeed Allawala	Director
Mr. Kashif Rafi	Chief Executive

Chief Financial Officer

Mr. Abbas Qurban

Company Secretary & Chief Operating Officer

Mr. Zahid Hussain Vasnani

Audit Committee

Mr. Saeed Allawala	Chairman
Mr. Mansoor Ali	Member
Mr. Imran Azim	Member

Human Resource Committee

Mr. Saeed Allawala	Chairman
Mr. Mansoor Ali	Member
Ms. Zarine Aziz	Member
Mr. Kashif Rafi	Member

Auditors

BDO Ebrahim & Co.
Lakson Square Building No. 1, 9th Floor,
Block C Sarwar Shaheed Rd, Civil Lines,
Karachi, Karachi City, Sindh 74200

Legal Advisor

Mohsin Tayebaly & Co.
Barristers & Advocates,
2nd Floor, DIME Centre, BC-4,
Block 9, Kehkashan, Clifton, Karachi.

Trustee

Central Depository Company of Pakistan Limited
CDC House, 99-B, Block 'B', S.M.C.H.S,
Main Shahra-e-Faisal, Karachi.

Rating

AM1 Management Company Quality Rating Assigned by PACRA.

Bankers to the Fund

Bank AL Habib Limited
Faysal Bank Limited
UBL Ameen Limited
Meezan Bank Limited

Registered Office: 3rd Floor, Mackinnon's Building, I.I. Chundrigar Road, Karachi.

CONDENSED INTERIM STATEMENT OF ASSETS AND LIABILITIES

AS AT SEPTEMBER 30, 2026

		September 30, 2026			June 30, 2026		
Assets	**Note**	**AHIMFP-8**	**AHIMFP-9**	**Total**	AHIMFP-5	AHIMFP-8	Total
Balances with bank	4	**2,289**	**869**	**3,158**	2,193	212,598	214,791
Investments		**769,307**	**4,651,010**	**5,420,317**	-	561,536	561,536
Profit receivable		**36,106**	**219,956**	**256,062**	-	11,075	11,075
Prepayment		**48**	**48**	**96**	-	-	-
Total assets		**807,750**	**4,871,883**	**5,679,633**	2,193	785,209	787,402
Liabilities							
Payable to AL Habib Asset Management Limited				**-**	-	-	-
Management Company	5	**215**	**799**	**1,014**	1,710	68	1,778
Payable to Central Depository Company of				**-**	-	-	-
Pakistan Limited - Trustee	6	**42**	**247**	**289**	166	5	171
Payable to the Securities and				**-**	-	-	-
Exchange Commission of Pakistan	7	**50**	**290**	**340**	197	6	203
Accrued expenses and other liabilities	9	**221**	**126**	**347**	120	113	233
Total liabilities		**528**	**1,462**	**1,990**	2,193	192	2,385
Net assets		**807,222**	**4,870,421**	**5,677,643**	-	785,017	785,017
Unit holders' fund (as per the statement attached)		**807,222**	**4,870,421**	**5,677,643**	-	785,017	785,017
Contingencies and commitments	10						
Number of units in issue		**7,850,187**	**47,772,450**	**-**	-	7,850,187	-
Net asset value per unit		**102.83**	**101.95**	**-**	-	100.00	-

The annexed notes 1 to 14 form an integral part of these condensed interim financial statements.

For AL Habib Asset Management Limited
(Management Company)

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

CONDENSED INTERIM INCOME STATEMENT (UNAUDITED)

FOR THE QUARTER ENDED SEPTEMBER 30, 2026

	Note	30-Sep-26			30-Sep-25		
		AHIMFP-8	AHIMFP-9	Total	AHIMFP-3	AHIMFP-4	Total
		----------Rs in "000"----------					
Income							
Profit on bank deposits	4.1	**123**	**1,653**	**1,776**	-	-	-
Income on Government Ijarah Sukuks		**22,861**	**75,087**	**97,948**	-	-	-
Capital gain on sale of investments		-	**-**	**-**	-	-	-
Unrealised (dimunition) / appreciation on re-measurement of investments		**(228)**	**(1,779)**	**(2,007)**	-	-	-
classified as 'financial assets at fair value through profit or loss' - net			**-**	**-**	-	-	-
Total Income		**22,756**	**74,961**	**97,717**	-	-	-
Expenses							
Remuneration of AL Habib Asset Management Limited - Management Company	5.1	**130**	**694**	**824**	-	-	-
Sindh Sales tax on management fee	5.2	**17**	**104**	**121**	-	-	-
Remuneration of Central Depository Company of Pakistan Limited - Trustee	6.1	**110**	**366**	**476**	-	-	-
Sindh Sales Tax on remuneration of the Trustee	6.2	**17**	**55**	**72**	-	-	-
Annual fees to the Securities and Exchange Commission of Pakistan	7.1	**148**	**499**	**647**	-	-	-
Auditors' remuneration		**126**	**126**	**252**	-	-	-
Brokerage expenses		**-**	**26**	**26**	-	-	-
Amortization of preliminary exepenses		**-**	**6**	**6**	-	-	-
Other Expenses		**3**	**1**	**4**	-	-	-
Total expenses		**551**	**1,877**	**2,428**	-	-	-
Net income for the period before taxation		**22,205**	**73,084**	**95,289**	-	-	-
Taxation	10	**-**	**-**	**-**	-		-
Net income for the period after taxation		**22,205**	**73,084**	**95,289**	-	-	-
Allocation of net income for the period							
Net income for the period after taxation		**22,205**	**73,084**	**95,289**	-	-	-
Income already paid on units redeemed				**-**		-	-
		22,205	**73,084**	**95,289**	-	-	-
Accounting income available for distribution							
- Relating to capital gains		**22,205**	**73,084**	**95,289**	-	-	-
- Excluding capital gains		**-**	**-**	**-**	-	-	-
		22,205	**73,084**	**95,289**	-	-	-

The annexed notes 1 to 14 form an integral part of these condensed interim financial statements.

For AL Habib Asset Management Limited
(Management Company)

Chief Executive Officer	Chief Financial Officer	Director

CONDENSED INTERIM STATEMENT OF COMPREHENSIVE INCOME (UNAUDITED)

FOR THE QUARTER ENDED SEPTEMBER 30, 2026

	Sep 30, 2026		Sep 30, 2025	
	AHIMFP-8	**AHIMFP-9**	AHIMFP-3	AHIMFP-4
	----------Rs in "000"----------			
Net income for the period after taxation	**22,205**	**73,084**	**-**	**-**
Other comprehensive income	**-**	**-**	-	-
Total comprehensive income for the period	**22,205**	**73,084**	-	-

The annexed notes 1 to 14 form an integral part of these condensed interim financial statements.

For AL Habib Asset Management Limited
(Management Company)

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

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

FOR THE QUARTER ENDED SEPTEMBER 30, 2026

	Sep 30, 2026						Sep 30, 2025					
	AL Habib Islamic Munafa Plan 8			AL Habib Islamic Munafa Plan 9			AL Habib Islamic Munafa Plan 3			AL Habib Islamic Munafa Plan 4		
	Capital value	Undistributed income / (accumulated loss)	Net Assets	Capital value	Undistributed income / (accumulated loss)	Net Assets	Capital value	Undistributed income / (accumulated loss)	Net Assets	Capital value	Undistributed income / (accumulated loss)	Net Assets
Net assets at beginning of the period	785,017	-	785,017	-	-	-	-	-	-	-	-	-
Issuance of units												
- Capital value (at net asset value per unit at the beginning of the period)	-	-	-	4,777,245	-	4,777,245	-	-	-	-	-	-
- Element of income	-	-	-	20,092	-	20,092	-	-	-	-	-	-
Total proceeds on issuance of units	-	-	-	4,797,337	-	4,797,337	-	-	-	-	-	-
Redemption of units												
- Capital value (at net asset value per unit at the beginning of the period)	-	-	-	-	-	-	-	-	-	-	-	-
- Element of loss	-	-	-	-	-	-	-	-	-	-	-	-
Total payments on redemption of units	-	-	-	-	-	-	-	-	-	-	-	-
Total comprehensive income for the period	-	22,205	22,205	-	73,084	73,084	-	-	-	-	-	-
Distribution during the period	-	-	-	-		-	-	-	-	-		-
	-	22,205	22,205	-	73,084	73,084	-	-	-	-	-	-
Net assets at end of the period	785,017	22,205	807,222	4,797,337	73,084	4,870,421	-	-	-	-	-	-
(Accumulated loss) / Undistributed income brought forward												
- Realised income		-			-							
- Unrealised loss		-			-							
		-			-							
Accounting income available for distribution												
- Relating to capital gains		-			-							
- Excluding capital gains		-			-							
		-			-							
Undistributed income carried forward		-			-							
Undistributed income carried forward												
- Realised (loss) / income		-			-							
- Unrealised income		-			-							
Net asset value per unit at the end of the period		102.83			101.95							

The annexed notes 1 to 14 form an integral part of these condensed interim financial statements.

For AL Habib Asset Management Limited
(Management Company)

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

CONDENSED INTERIM CASH FLOW STATEMENT (UNAUDITED)

FOR THE QUARTER ENDED SEPTEMBER 30, 2026

	Sep 30, 2026		Sep 30, 2025	
	AL Habib Islamic Munafa Plan 8	AL Habib Islamic Munafa Plan 9	AL Habib Islamic Munafa Plan 8	AL Habib Islamic Munafa Plan 9
CASH FLOWS FROM OPERATING ACTIVITIES				
Net income for the period after taxation	**22,205**	**73,084**	-	-
Adjustments for:				
Profit on bank deposits				
Unrealised dimunition / appreciation on re-measurement of investments	**-**	**-**	-	-
classified as 'financial assets at fair value through profit or loss' - net	**(228)**	**(1,779)**	-	-
	(228)	**(1,779)**	**-**	**-**
	21,977	**71,305**	-	-
Decrease / (Increase) in assets				
Investment - net	**(207,771)**	**(4,649,231)**	-	-
Deposits and prepayments	**(48)**	**(219,956)**	-	-
Profit on bank deposits	**(25,031)**	**(48)**	-	-
Increase / (decrease) in liabilities				
Payable to AL Habib Asset Management Limited Management Company	**147**	**799**	-	-
Payable to Central Depository Company of Pakistan Limited - Trustee	**37**	**247**	-	-
Payable to the Securities and Exchange Commission of Pakistan	**44**	**290**	-	-
Accrued expenses and other liabilities	**336**	**126**	-	-
	564	**1,462**	**-**	**-**
Cash generated / (used in) from operating activities	**(210,309)**	**(4,796,468)**	-	-
CASH FLOW FROM FINANCING ACTIVITIES				
Receipts from issuance of units	**-**	**4,797,337**	-	-
Net cash generated from financing activities	**-**	**4,797,337**	**-**	**-**
Net increase in cash and cash equivalents during the period	**(210,309)**	**869**	**-**	**-**
Cash and cash equivalents at the beginning of the period	**212,598**	**-**	**-**	-
Cash and cash equivalents at the end of the period	**2,289**	**869**	**-**	**-**

The annexed notes 1 to 14 form an integral part of these condensed interim financial statements.

For AL Habib Asset Management Limited
(Management Company)

Chief Executive Officer	Chief Financial Officer	Director

NOTES TO THE CONDENSED INTERIM FINANCIAL STATEMENTS (UNAUDITED)
FOR THE QUARTER ENDED SEPTEMBER 30, 2026

1 LEGAL STATUS AND NATURE OF BUSINESS

1.1 AL Habib Isalmic Munafa Fund (the Fund) is an open ended mutual fund constituted under a Trust Deed entered into on November 17, 2022 between AL Habib Asset Management Company Limited as the Management Company and the Central Depository Company of Pakistan Limited (CDC) as the Trustee.The Securities and Exchange Commission of Pakistan (SECP) has authorized the offer of Units of AL Habib Islamic Munafa Fund (AHIMF) and registered It as a notified entity under the Non-Banking Finance Companies and Notified Entities Regulations 2008 ("Regulations") vide letter No SCD/AMCW/AHFRF/2022/142/MF-NE-95 dated December 05, 2022. SECP has approved this Offering Document, under the Regulations vide No. 54(1).

1.2 The Management Company of the Fund has been licensed to undertake Asset Management Services as Non Banking Finance Company under the NBFC Rules by the SECP. The registered office of the management company is situated at 3rd Floor MacKinnon's Building, I.I Chundrigar Road Karachi, Pakistan.

1.3 The Fund is an open-end mutual fund categorised as 'Money Market Scheme' and is in the process of listing on the Pakistan Stock Exchange Limited (PSX). Units are offered for public subscription on a continuous basis. Units are transferable and can be redeemed by surrendering them to the Fund at the option of the unit holder.

1.4 The Fund, in line with its investment objective, invests primarily in treasury bills, government securities and cash and near cash instruments.

1.5 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.

A) AL Habib Islamic Munafa Fund - Plan 1, 2, 3, 4, 5, 6, 7, 8, 9

The "AL Habib Islamic Munafa Fund - Plan 1, 2, 3, 4, 5, 6, 7, 8 & 9 (AHIMF Plan 1, 2, 3,4,5,6,7,8,9) is Allocation Plan under "AL Habib Islamic Munafa Fund (AHIMF)" with an objective to provide investors with a competitive rate of return, for fixed tenure by investing primarily in Shariah compliant Instruments for a specific duration

1.6 Pakistan Credit Rating Agency (PACRA) has assigned asset management rating of 'AM1' to the Management Company and assigned stability rating of AA(f) to the Fund on August 12, 2025 and October 22, 2025 respectively.

2 BASIS OF PREPARATION

2.1 Statement of compliance

2.1.1 The condensed interim financial information has 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 comprise of:

- International Financial Reporting Standards (IFRS 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).
- In case where requirements differ, the provisions of and directives issued under the Companies Act, 2017, part VIIIA of the repealed Companies Ordinance 1984, The NBFC Rules and the NBFC Regulations have been followed.
- 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'.

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

2.1.2 This condensed interim financial statement does not include all the statement and disclosures required in the annual financial statements and should therefore be read in conjunction with the annual financial statements of the Fund as at and for the year ended June 30, 2025.

2.1.3 This condensed interim financial statement is un-audited and is being submitted to the unit holders as required under Regulation 38 (2) (f) of the (NBFC Regulation). However, a limited scope review has been carried out by the auditors.

2.1.4 These condensed interim financial statements are un-audited but subject to limited review scope by the auditors. Figures for the quarter ended September 30, 2026 as reported in these condensed interim financial statements have not been subject to limited scope review by the external auditors.

2.1.5 In compliance with Schedule V of the NBFC Regulation, the directors of the Management Company declare that this condensed interim financial statement give a true and fair view of the state of the Fund's affairs as at September 30, 2026.

2.2 Functional and presentation currency

This condensed interim financial statement is presented in Pakistan rupee ('Rupees' or 'Rs.'), which is the Fund's functional and presentational currency.

2.3 Basis of Measurement

These financial statements have been prepared under the historical cost basis except for certain investments which are measured at fair value.

3 SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES, ACCOUNTING ESTIMATES, JUDGMENTS AND RISK MANAGEMENT POLICIES

3.1 The accounting policies adopted in the preparation of this condensed interim financial statements are the same as those applied in the preparation of the annual financial statement of the Fund for the year ended June 30, 2026.

3.2 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 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 the condensed interim financial statement, 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 of the Fund as at and for the year ended June 30, 2026. The Fund's financial risk management objectives and policies are consistent with those disclosed inthe annual financial statements ofthe Fund for the year ended June 30, 2026.

3.3 Amendments to published accounting and reporting standards that are effective in the current period

There are certain amendments to the accounting and reporting standards that are mandatory for the Fund's annual accounting period beginning on July 1, 2022. However, these do not have any significant impact on the Fund's operations and, therefore, have not been detailed in these condensed interim financial statements.

Amendments to published accounting and reporting standards that are not yet effective

There are certain new standards, interpretations and amendments to the accounting and reporting standards that are mandatory for the Fund's annual accounting periods beginning on or after July 1, 2025. However, these will

not have any significant effects on the Fund's operations and are, therefore, not detailed in these condensed interim financial statements.

3.4 The Fund's financial risk management objectives and policies are consistent with that disclosed in the annual financial statements of the Fund for the year ended June 30, 2026.

			Sep 30, 2026		June 30, 2026	
			AL Habib Islamic Munafa Fund Plan-8	**AL Habib Islamic Munafa Fund Plan-9**	AL Habib Islamic Munafa Fund Plan-5	AL Habib Islamic Munafa Fund Plan-8
4	**BANK BALANCES**	**Note**	----------Rupess----------			
	Profit and loss sharing accounts	4.1	**2,289**	**869**	2,193	212,598

4.1 These carries markup at the rate of 9.25% (June 30, 2025 9.75% to 10.75% per annum) . These are held with Bank AL habib Limited.

5 INVESTMENTS

		Sep 30, 2026			June 30, 2026		
		AHIMF Plan 8	**AHIMF Plan 9**	**Total**	**AHIMF Plan 5**	**AHIMF Plan 8**	**Total**
	Note	---------- Rupees in '000 ----------			---------- Rupees in '000 ----------		
Government securities - Market Treasury Bills	5.1	**769,307**	**4,651,010**	**5,420,317**	-	561,536	561,536
		769,307	**4,651,010**	**5,420,317**	-	561,536	561,536

5.1 Government securities - Market Treasury Bills

Name of Instrument	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)	Market value as a percentage of net assets	Market value as a percentage of total investments
	---------- (Rupees in '000) ----------								
AHIMF PLAN 8									
GOP IJARA SUKUK 05 YEAR VRR (29-10-2021)	**5,630**	**-**	-	**5,630**	**769,535**	**769,307**	**(228)**	**95%**	**100%**
Total as at Sep 30, 2026	**5,630**	**-**	-	**5,630**	**769,535**	**769,307**	**(228)**	**95%**	**100%**
Total as at June 30, 2026	-	5,630	-	5,630	561,558	561,536	(22)	-	-
AHIMF PLAN 9									
GOP IJARA SUKUK 05 YEAR VRR (29-10-2021)	**-**	**46,564**	12	**46,552**	**4,652,789**	**4,651,010**	**(1,779)**	**59%**	**2,163,260%**
Total as at Sep 30, 2026	**-**	**46,564**	12	**46,552**	**4,652,789**	**4,651,010**	**(1,779)**	**59%**	**2,163,260%**
Total as at June 30, 2026	-	-	-	-	-	-	-	-	-

6 PAYABLE TO AL HABIB ASSET MANAGEMENT LIMITED - MANAGEMENT COMPANY

6.1 As per the amendments made in the NBFC Regulations, 2008 vide SRO 639 (1) / 2019 dated 20 June 2019, the Management Company shall set and disclose in the offering document the maximum rate of fee chargeable to Collective Investment Scheme within allowed expense ratio, the Management Company of the Fund is entitled to an accrued remuneration equal to 1.50% of average net assets of the fund. The remuneration is paid to the Management Company on monthly basis in arrears.

6.2 The Sindh Sales Tax has been charged at 15% on the Management Company's remuneration during the period (June 30, 2026: 15%).

7 PAYABLE TO CENTRAL DEPOSITORY COMPANY OF PAKISTAN LIMITED (CDC) - TRUSTEE

7.1 The Trustee is entitled to a remuneration for services rendered to the Fund under the provisions of the Trust Deed and Offering Document based on the daily Net Asset Value of the Fund. The remuneration is paid to the Trustee

on monthly basis in arrears. The tariff structure applicable to the Fund in respect of the Trustee fee has been revised effective from July 01, 2019, whereby the revised tariff is 0.075% of average daily net assets of the Fund.

7.2 The Sindh Sales Tax has been charged at 15% on the Trustee's remuneration charged during the period (June 30, 2026: 15%).

8 PAYABLE TO THE SECURITIES AND EXCHANGE COMMISSION OF PAKISTAN

This represents annual fee payable to Securities and Exchange Commission of Pakistan (SECP) at 0.075% (30 June 2026 : 0.075%) of net assets in accordance with regulation 62 of the NBFC Regulations.

9 ACCRUED EXPENSES AND OTHER LIABILITIES

	Sep 30, 2026 (Rupees in '000)			June 30, 2026 (Rupees in '000)		
	AHIMFP-8	**AHIMFP-9**	**Total**	**AHIMFP-5**	**AHIMFP-8**	**Total**
Audit fee	**99**	**99**	**198**	105	**-**	105
Withholding tax	**87**	**7**	**94**	15	86	101
Others	**37**	**20**	**57**	**-**	27	27
	223	**126**	**349**	120	113	233

10 CONTINGENCIES AND COMMITMENTS

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

11 TAXATION

The income of the Fund is exempt from income tax as per clause 99 of Part I of the Second Schedule of the Income Tax Ordinance, 2001 subject to the condition that not less than ninety percent of its accounting income for the year, as reduced by capital gains, whether realised or unrealised, is distributed to the unit holders as cash dividend. Furthermore, regulation 63 of the NBFC Regulations requires the Fund to distribute 90% of the net accounting income other than capital gains to the unit holders. The Fund is also exempt from the provisions of the section 113 (minimum tax) under clause 4A of Part IV of the Second Schedule of the Income tax Ordinance, 2001.

12 EARNING / (LOSS) PER UNIT

Earning / (Loss) per unit calculated based on the number of units outstanding as at period end as in the opinion of the management, the determination of the cumulative weighted average number of outstanding units for calculating Earning / (Loss) per unit is not practicable.

13 TOTAL EXPENSE RATIO

The AL Habib Islamic Munafa Fund Plan 8 and 9 has maintained Total expense ratio (TER) 0.28% and 0.28% [0.09% & 0.10% representing Government Levies, SECP Fee].

14 TRANSACTIONS WITH CONNECTED PERSONS

Connected persons / related parties include:

S.No	Company Name	Relationship
1	AL Habib Asset Management Limited	Management Company
2	Bank AL Habib Limited	Parent Company of Al Habib Management Company.
3	AL Habib Capital Market Company	Subsidiary of Bank AL Habib Limited
4	AL Habib Exchange Company Pvt Ltd	Subsidiary of Bank AL Habib Limited
5	AL Habib Cash Fund	Managed by AL Habib Asset Management Limited
6	AL Habib Money Market Fund	Managed by AL Habib Asset Management Limited
7	AL Habib Income Fund	Managed by AL Habib Asset Management Limited

S.No	Company Name	Relationship
8	AL Habib Asset Allocation Fund	Managed by AL Habib Asset Management Limited
9	AL Habib Stock Fund	Managed by AL Habib Asset Management Limited
10	AL Habib Islamic Cash Fund	Managed by AL Habib Asset Management Limited
11	AL Habib Islamic Income Fund	Managed by AL Habib Asset Management Limited
12	AL Habib Islamic Saving Fund	Managed by AL Habib Asset Management Limited
13	AL Habib Islamic Stock Fund	Managed by AL Habib Asset Management Limited
14	AL Habib Pension Fund	Managed by AL Habib Asset Management Limited
15	AL Habib Islamic Pension Fund	Managed by AL Habib Asset Management Limited
16	AL Habib Fixed Return Fund	Managed by AL Habib Asset Management Limited
17	AL Habib Government Securities Fund	Managed by AL Habib Asset Management Limited
18	AL Habib GOKP Pension Fund Money Market Sub Fund	Managed by AL Habib Asset Management Limited
19	AL Habib GOKP Islamic Pension Fund Money Market Sub Fund	Managed by AL Habib Asset Management Limited
20	AL Habib Islamic Money Market Fund	Managed by AL Habib Asset Management Limited
21	AL Habib Punjab Pension Fund	Managed by AL Habib Asset Management Limited
22	AL Habib Punjab Islamic Pension Fund	Managed by AL Habib Asset Management Limited
23	Central Depositary Company of Pakistan	Trustee

Related parties/ Connected persons include AL Habib Asset Management Limited being the Management Company, Bank AL Habib Limited being the Sponsor, Central Depository Company of Pakistan Limited being the Trustee of the Fund, other collective investment schemes managed by the Management Company, and directors and officers of the above entities as at September 30, 2026 and staff retirement benefit funds of the above companies.

The transactions with connected persons are in the normal course of business, at contracted rates and terms determined in accordance with regulatory requiremnets and as agreed between the parties.

14.1 Details of transactions with connected persons / related parties during the period are as follows:

	For the Quarter ended Sept 30, 2026		For the Quarter ended Sept 30, 2025	
	AHIMFP-8	AHIMFP-9	AHIMFP-3	AHIMFP-4
AL Habib Asset Management Limited - Management Company				
-Remuneration of AL Habib Asset Management Limited - Management Company	130	694	-	-
-Sindh Sales Tax on management fee	17	104	-	-
	147	798	-	-
Central Depository Company of Pakistan Limited - Trustee				
-Trustee Remuneration	110	366	-	-
-Sindh Sales Tax on Trustee Remuneration	17	55	-	-
	127	421	-	-
Details of the balances with connected persons are as follows:				
Parent Company				
Bank AL Habib Limited				
Profit on bank deposits	123	1,653	-	-

Sale / redemption of units	Sept 30, 2026		June 30, 2026	
Units sold to:	Units	Amount	Units	Amount
AHIMFP-9				
Management Company				
- AL Habib Asset Management Limited	50,000	5,000	-	-

Units held	Sept 30, 2026		June 30, 2026	
	Units	Amount	Units	Amount
AHIMFP-8				
Management Company				
- AL Habib Asset Management Limited	50,092	5,151	50,092	5,009
AHIMFP-9				
Management Company				
- AL Habib Asset Management Limited	50,000	5,098	-	-

15 DATE OF AUTHORISATION FOR ISSUE

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

For AL Habib Asset Management Limited
(Management Company)

Chief Executive Officer	Chief Financial Officer	Director

AL HABIB
GOVERNMENT SECURITIES FUND
Quarterly Report
September 30, 2026

FUND'S INFORMATION

Management Company

AL Habib Asset Management Limited

Board of Directors of the Management Company

Mr. Abbas D. Habib	Chairman
Mr. Mansoor Ali	Director
Mr. Imran Azim	Director
Ms. Zarine Aziz	Director
Mr. Saeed Allawala	Director
Mr. Kashif Rafi	Chief Executive Officer

Chief Financial Officer

Mr. Abbas Qurban

Company Secretary & Chief Operating Officer

Mr. Zahid Hussain Vasnani

Audit Committee

Mr. Saeed Allawala	Chairman
Mr. Mansoor Ali	Member
Mr. Imran Azim	Member

Human Resource Committee

Mr. Saeed Allawala	Chairman
Mr. Mansoor Ali	Member
Ms. Zarine Aziz	Member
Mr. Kashif Rafi	Member

Auditors

BDO Ebrahim & Co.
Lakson Square Building No. 1, 9th Floor,
Block C Sarwar Shaheed Rd, Civil Lines,
Karachi, Karachi City, Sindh 74200

Legal Advisor

Mohsin Tayebaly & Co.
Barristers & Advocates,
2nd Floor, DIME Centre, BC-4,
Block 9, Kehkashan, Clifton, Karachi.

Trustee

Central Depository Company of Pakistan Limited
CDC House, 99-B, Block 'B', S.M.C.H.S,
Main Shahra-e-Faisal, Karachi.

Rating

AM2++ Management Company Quality Rating Assigned by PACRA.

Bankers to the Fund

Bank AL Habib Limited
Allied Bank Limited
Habib Bank Limited

Registered Office: 3rd Floor, Mackinnon's Building, I.I. Chundrigar Road, Karachi.

CONDENSED INTERIM STATEMENT OF ASSETS AND LIABILITIES

AS AT SEPTEMBER 30, 2026

	Note	(Unaudited) September 30 2026	(Audited) June 30 2026
Assets		**(Rupees in '000)**	
Bank Balances	5	**2,740,149**	3,913,024
Investments	6	**6,875,644**	10,374,346
Profit receivable		**251,271**	206,143
Advances & PrePayments		**470**	470
Receivable against sale of units		**26,104**	51,171
Total assets		**9,893,638**	14,545,154
Liabilities			
Payable to AL Habib Asset Management Limited - Management Company		**12,629**	52,089
Payable to Central Depository Company of Pakistan Limited - Trustee		**508**	725
Payable to Securities and Exchange Commission of Pakistan (SECP)		**608**	865
Payable against redemption of units		**11,685**	2,987,540
Accrued expenses and other liabilities	7	**44,368**	193,449
Total liabilities		**69,798**	3,234,668
Net assets		**9,823,840**	11,310,486
Unit holders' fund (as per the statement attached)		**9,823,840**	11,310,486
Contingencies and Commitment	8	**-**	-
		(Number of Units)	
Number of units in issue (face value of units is Rs. 100 each)		**94,869,776**	112,126,770
		(Rupees)	
Net asset value per unit		**103.55**	100.87

The annexed notes 1 to 14 form an integral part of these condensed interim financial information.

For AL Habib Asset Management Limited
(Management Company)

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

CONDENSED INTERIM INCOME STATEMENT (UNAUDITED)

FOR THE QUARTER ENDED SEPTEMBER 30, 2026

		Quarter ended September 30	
		2026	2025
Income	**Note**	**(Rupees in '000)**	
Profit on bank deposits		**28,101**	103,662
Profit / return on investment		**271,178**	334,469
		299,279	438,131
Net gain on investments designated as fair value through profit or loss			
- Net Capital loss on sale of investment		**2,537**	1,520
- Net Unrealised gain on sale of investment	6.2	**109**	(10,715)
		2,646	(9,195)
Total income		**301,925**	428,936
Expenses			
Remuneration of AL Habib Asset Management Limited - Management Company		**20,224**	30,435
Sindh sales tax on management company's remuneration		**3,034**	4,565
Remuneration of Central Depository Company of Pakistan Limited - Trustee		**1,451**	2,176
Sindh sales tax on trustee remuneration		**218**	326
Annual fee to Securities and Exchange Commission of Pakistan (SECP)		**1,978**	2,967
Brokerage Expenses		**118**	50
Auditors' remuneration		**101**	99
Settlement Charges		**2**	2
Other Advisory Services		**21**	**-**
Total expenses		**27,147**	40,620
Net income for the quarter before taxation		**274,778**	388,316
Taxation	10	**-**	-
Net income for the quarter after taxation		**274,778**	388,316
Allocation of net income for the quarter:			
Net income for the quarter		**274,778**	388,316
Income already paid on units redeemed		**(31,521)**	(56,432)
		243,257	331,884
Accounting income available for distribution:			
- Relating to capital gains		**2,537**	-
- Excluding capital gains		**245,794**	331,884
		243,257	331,884

The annexed notes 1 to 14 form an integral part of these condensed interim financial information.

For AL Habib Asset Management Limited
(Management Company)

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

CONDENSED INTERIM STATEMENT OF COMPREHENSIVE INCOME (UNAUDITED)

FOR THE QUARTER ENDED SEPTEMBER 30, 2026

	Quarter ended September 30	
	2026	2025
	(Rupees in '000)	
Net income for the quarter after taxation	**274,778**	388,316
Other comprehensive income for the quarter	**-**	-
Total comprehensive income for the quarter	**274,778**	388,316

The annexed notes 1 to 14 form an integral part of these condensed interim financial information.

For AL Habib Asset Management Limited
(Management Company)

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

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

FOR THE QUARTER ENDED SEPTEMBER 30, 2026

	Quarter ended September 30					
	2026			2025		
	Capital Value	Undistributed income	Net Asset	Capital Value	Undistributed income	Net Asset
	(Rupees in '000)			(Rupees in '000)		
Net assets at the beginning of the quarter	**11,046,110**	**264,376**	**11,310,486**	11,354,538	225,613	11,580,151
Issuance of 16,536,294 units (2025: 137,032,468 units)						
- Capital value	**1,668,016**	**-**	**1,668,016**	13,767,652	-	13,767,652
- Element of income	**14,759**	**-**	**14,759**	132,906	-	132,906
Amount received on issuance of units	**1,682,775**	**-**	**1,682,775**	13,900,558	-	13,900,558
Redemption of 33,793,288 units (2025: 80,754,049 units)						
- Capital value	**(3,408,729)**	**-**	**(3,408,729)**	(8,113,359)	-	(8,113,359)
- Element of income	**(3,949)**	**(31,521)**	**(35,470)**	(34,090)	(56,432)	
Amount paid / payable on redemption of units	**(3,444,199)**	**(31,521)**	**(3,444,199)**	(8,203,881)	(56,432)	(8,209,832)
Total comprehensive income for the quarter	-	**274,778**	**274,778**	-	388,316	388,316
	-	**274,778**	**274,778**	-	388,316	388,316
Net assets at the end of the quarter	**9,284,686**	**507,633**	**9,823,840**	17,051,215	557,497	17,665,144
Undistributed income brought forward						
- Realised income		**281,118**			209,163	
- Unrealised gain		**(16,742)**			16,450	
		264,376			225,613	
Accounting income available for distribution						
- Relating to capital gain		**2,537**			-	
- Excluding capital gains		**240,720**			331,884	
		243,257			331,884	
Undistributed income carried forward		**507,633**			557,497	
Undistributed income carried forward						
- Realised income		**507,524**			568,212	
-Unrealised (loss) / gain		**109**			(10,715)	
		507,633			557,497	
		(Rupees)			(Rupees)	
Net assets value per unit at end of the quarter		**103.55**			102.98	
Net assets value per unit at beginning of the quarter		**100.87**			100.47	

The annexed notes 1 to 14 form an integral part of these condensed interim financial information.

For AL Habib Asset Management Limited
(Management Company)

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

CONDENSED INTERIM CASH FLOW STATEMENT (UNAUDITED)

FOR THE QUARTER ENDED SEPTEMBER 30, 2026

	Quarter ended September 30	
	2026	2025
CASH FLOWS FROM OPERATING ACTIVITIES	**(Rupees in '000)**	
Net income for the quarter before taxation	**274,778**	388,316
Unrealised diminution/(appreciation) on re-measurement of investments classified as 'financial assets at fair value through profit or loss' - net	**(109)**	(10,715)
	274,669	377,601
(Increase)/Decrease in assets		
Investments	**3,498,811**	(6,031,583)
Profit receivable	**(45,128)**	185,720
Receivable against sale of units	**25,067**	3,834
	3,478,750	(5,842,029)
Increase/(Decrease) in liabilities		
Payable to AL Habib Asset Management Limited - Management Company	**(39,460)**	(14,699)
Payable to Central Depository Company of Pakistan Limited - Trustee	**(217)**	(133)
Payable to Securities and Exchange Commission of Pakistan	**(257)**	(157)
Payable against redemption of units	**(2,975,855)**	84,733
Accrued expenses and other liabilities	**(149,081)**	(401,742)
	(3,164,870)	(331,998)
Net cash (used in) / generated from operating activities	**588,549**	(5,796,426)
CASH FLOWS FROM FINANCING ACTIVITIES		
Proceeds from issuance of units	**1,682,775**	13,900,558
Payments against redemption of units	**(3,444,199)**	(8,203,881)
Net cash generated from / (used in) financing activities	**(1,761,424)**	5,696,677
Net decrease in cash and cash equivalents during the quarter	**(1,172,875)**	(99,749)
Cash and cash equivalents at beginning of the quarter	**3,913,024**	3,994,113
Cash and cash equivalents at the end of the quarter	**2,740,149**	3,894,364
Cash and cash equivalents comprise of :		
Bank balances	**2,740,149**	3,894,364
	2,740,149	3,894,364

The annexed notes 1 to 14 form an integral part of these condensed interim financial information.

For AL Habib Asset Management Limited
(Management Company)

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

NOTES TO THE CONDENSED INTERIM FINANCIAL INFORMATION (UNAUDITED)
FOR THE QUARTER ENDED SEPTEMBER 30, 2026

1 LEGAL STATUS AND NATURE OF BUSINESS

AL Habib Government Securities Fund ("the Fund") was established under a Trust Deed executed between AL Habib Asset Management Limited (AHAML) as Management Company and Central Depository Company of Pakistan Limited (CDC) as Trustee. The Trust Deed was approved by the Securities and Exchange Commission of Pakistan (SECP) on 27 October , 2022 under Regulation 67 of the Non- banking Finance Companies (Establishment and Regulation) Rules, 2003 (NBFC Rules). The Fund is registered under the 'Sindh Trust Act, 2020', as amended vide Sindh Trusts (Amendments) Act 2021 and was launched on July 13 2023.

The Management Company of the Fund has been licensed to undertake Asset Management Services as Non-Banking Finance Company under the NBFC Rules by SECP. The registered office of the management company is situated at 3rd floor, MacKinnon's Building, I.I. Chundrigar Road, Karachi, Pakistan.

The Fund is an open-end mutual fund and is listed on the Pakistan Stock Exchange (PSX). Units are offered for public subscription on a continuous basis. The units are transferable and can be redeemed by surrendering them to the Fund at the option of the unit holder. Title to the assets of the Fund is held in the name of Central Depository (CDC) of Pakistan Limited as a Trustee of the Fund.

The Fund has been formed to provide reasonable rate of return consistent with reasonable concern for safety of principal amount to the unit holders, along with facility to join or leave the Fund at their convenience. The management team would seek to enhance returns through active portfolio management using efficiency tools. The Fund has been categorized as Open- End Income Scheme as per criteria laid down by the Securities and Exchange Commission of Pakistan for categorisation of Collective Investment Scheme (CIS).

Title to the assets of the Fund is held in the name of Central Depository Company (CDC) of Pakistan Limited as a trustee of the Fund.

The management company has been assigned a rating of "AM1" by Pakistan Credit Rating Agency (PACRA) dated August 12, 2025.

2 BASIS OF PREPARATION

2.1 Statement of compliance

2.1.1 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 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, Notified Entities Regulations, 2008 (the NBFC Regulations) and requirements of the Trust Deed.

3. SIGNIFICANT ACCOUNTING POLICIES

The accounting policies and methods of computation adopted in the preparation of this condensed interim financial information are the same as those applied in the preparation of the financial statements of the Fund as at and for the year ended June 30, 2026.

4. CRITICAL ACCOUNTING ESTIMATES AND JUDGMENTS

The preparation of condensed interim financial information in conformity with approved accounting standards ,as applicable in Pakistan, requires the Management Company to make judgments, estimates and assumptions that affect the application of accounting policies and the reported amounts of assets and liabilities, income and expenses. Actual result may differ from these estimates.

The significant judgments made by the Management Company in applying accounting policies and the key sources of estimation uncertainty were the same as those that applied to financial statements as at and for the year ended June 30, 2026.

5 BANK BALANCES AND TERM DEPOSIT RECEIPT	Note	(Unaudited) September 30 2026	(Audited) June 30 2026
		(Rupees in '000)	
Saving accounts	5.1	2,740,149	3,913,024
		2,740,149	3,913,024

5.1 The profit rates effective at quarter end on these accounts range from 9.25% to 11.48% (June 30, 2026: 9.50% to 12.75%) per annum. It includes balance of Rs. 105.62 million (30 June 2026: Rs 443.616 million) with Bank AL Habib Limited (a related party), carrying profit rate effective at quarter end is 11.50% (30 June 2026: 11.25%) per annum.

6 INVESTMENTS At fair value through profit or loss		(Unaudited) September 30 2026	(Audited) June 30 2026
Market Treasury Bills	6.1	998,055	5,576,314
Pakistan Investment Bonds	6.1	4,717,410	4,798,032
		5,715,465	10,374,346

6.1 Government securities - Market Treasury Bills

Particulars	As at September 30, 2026									
	As at July 01, 2026	Purchases during the period	Sold during the period	Matured During the Year	As at September 30, 2026	Carrying Value	Market value	Unrealized appreciation / (diminution)	Market value as percentage of net assets	Market value as a percentage of total investment
	----------(Number of Units)----------					----------(Rupees in '000)----------				
T - BILL 01 MONTHS (03-09-2026)	-	7,100,000	7,100,000		-	-	-	-	0.00%	0.00%
T - BILL 01 MONTHS (09-07-2026)	-	5,000,000	-	5,000,000	-			-	0.00%	0.00%
T - BILL 01 MONTHS (23-07-2026)	-	15,000,000	15,000,000		-			-	0.00%	0.00%
T - BILL 01 MONTHS (24-06-2026)	5,000,000	-	4,000,000	1,000,000	-	-	-	-	0.00%	0.00%
T - BILL 03 MONTHS (16-04-2026)	3,000,000	-	-	3,000,000	-	-	-	-	0.00%	0.00%
T - BILL 03 MONTHS (24-06-2026)	5,000,000	-	-	5,000,000	-	-	-	-	0.00%	0.00%
T - BILL 03 MONTHS (30-04-2026)	7,500,000	-	-	7,500,000	-	-	-	-	0.00%	0.00%
T - BILL 03 MONTHS (03-09-2026)	-	5,000,000	5,000,000		-			-	0.00%	0.00%
T - BILL 03 MONTHS (06-08-2026)	-	5,200,000	-		5,200,000	515,552	515,423	(129.00)	5.25%	7.50%
T - BILL 03 MONTHS (09-07-2026)	-	7,380,000	7,380,000		-	-	-	-	0.00%	0.00%
T - BILL 03 MONTHS (11-06-2026)	-	5,000,000	-	5,000,000	-	-	-	-	0.00%	0.00%
T - BILL 03 MONTHS (17-09-2026)	-	1,250,000	1,250,000		-	-	-	-	0.00%	0.00%
T - BILL 03 MONTHS (20-08-2026)	-	12,000,000	12,000,000		-	-	-	-	0.00%	0.00%
T - BILL 03 MONTHS (23-07-2026)	-	5,000,000	5,000,000		-	-	-	-	0.00%	0.00%
T - BILL 06 MONTHS (08-01-2026)	5,000,000	-	-	5,000,000	-	-	-	-	0.00%	0.00%
T - BILL 06 MONTHS (09-07-2026)	-	5,000,000	5,000,000	-	-	-	-	-	0.00%	0.00%
T - BILL 12 MONTHS (02-10-2025)	-	10,000,000	10,000,000	-	-	-	-	-	0.00%	0.00%
T - BILL 12 MONTHS (09-07-2026)	-	5,200,000	5,200,000	-	-	-	-	-	0.00%	0.00%
T - BILL 12 MONTHS (08-01-2026)	11,000,000	-	11,000,000	-	-	-	-	-	0.00%	0.00%
T - BILL 12 MONTHS (21-08-2025)	2,500,000	-	2,500,000	-	-	-	-	-	0.00%	0.00%
T - BILL 12 MONTHS (22-01-2026)	5,000,000	-	-		5,000,000	480,930	482,632	1,702.00	4.91%	7.02%
T - BILL 12 MONTHS (24-06-2026)	5,000,000	-	5,000,000		-	-	-	-	0.00%	0.00%
T - BILL 12 MONTHS (24-07-2025)	3,765,000	-	3,765,000		-	-	-	-	0.00%	0.00%
T - BILL 12 MONTHS (26-12-2025)	5,000,000	-	5,000,000		-	-	-	-	0.00%	0.00%
PIB 02 YEARS (16-01-2025) - ZERO COUPON	-	12,000,000	-		12,000,000	1,159,977	1,160,180	203.00	11.81%	16.87%
Total as at September 30, 2026	**57,765,000**	**88,130,000**	**104,195,000**	**31,500,000**	**10,200,000**	**996,482**	**998,055**	**1,573**		
Total as at June 30, 2026						5,596,198	5,576,314	(19,884)		

6.2 Government Securities - Pakistan Investment Bonds

Particulars	As at September 30, 2026									
	As at July 01, 2026	Purchases during the period	Sold during the period	Matured During the Year	As at September 30, 2026	Carrying value	Market value	Unrealized appreciation / (diminution)	Market value as a percentage of net assets	Market value as a percentage of total investment
	(Number of certificates)					(Rupees in '000)				
PIB 3 YEARS (09-02-2023) - FLOATER	12,000	-	12,000	12,000	-		-	-	0.00%	0.00%
PIB 10 YEARS (08-01-2026) - FLOATER	2,500	-	-		2,500	241,503	242,975	1,472	2.47%	3.53%
PIB 3 YEARS (08-09-2022) - FLOATER	900	-	900	-	-		-	-	0.00%	0.00%
PIB 10 YEARS (21-04-2016) - FIXED	12,508,000	-	12,508,000	-	-		-	-	0.00%	0.00%
PIB 05 YEARS (17-01-2024) - FIXED	1,000	-	1,000	-	-		-	-	0.00%	0.00%
PIB 05 YEARS (17-11-2022)	-	14,860	-	-	14,860	1,488,241	1,487,635	(606)	15.14%	21.64%
PIB 03 YEARS (21-09-2023) - FLOATER	43,630	-	43,630	-	-		-	-	0.00%	0.00%
PIB 03 YEARS (15-02-2024) - FIXED	250	10,900	11,150	-	-		-	-	0.00%	0.00%
PIB 05 YEARS (06-04-2023) - FLOATER	-	30,000	-	-	30,000	2,989,331	2,986,800	(2,531)	30.40%	43.44%
PIB 5 YEARS (15-10-2020)	3,576,000	-	3,576,000	-	-		-	-	0.00%	0.00%
PIB 5 YEARS (06-05-2021) - FLOATER	20,000	-	20,000	-	-		-	-	0.00%	0.00%
PIB 05 YEARS (22-10-2020) - FLOATER	5,000	-	5,000	-	-		-	-	0.00%	0.00%
PIB 03 YEARS (19-10-2023) - FLOATER	580	19,820	20,400	-	-		-	-	0.00%	0.00%
As at September 30, 2026						**4,719,075**	**4,717,410**	**(1,665)**		
Total as at June 30, 2026						4,794,890	4,798,032	3,142		

		(Unaudited) September 30, 2026	(Unaudited) September 30, 2025
6.3	**Unrealized Appreciation/Diminishing**	**(Rupees in '000)**	
	- Net Unrealised gain on sale of investment	**109**	(10,715)
		109	(10,715)

		(Unaudited) September 30, 2025	(Audited) June 30, 2026
7	**ACCRUED EXPENSES AND OTHER LIABILITIES**	**(Rupees in '000)**	
	Auditors' remuneration payable	**410**	309
	Withholding tax payable	**12,555**	21,052
	Brokerage payable	**-**	4,398
	Capital gain tax payable	**26,522**	167,421
	Dividend payable	**92**	92
	Printing charges payable	**106**	106
	Formation cost payable	**30**	30
	Settlement charges payable	**43**	41
	Others	**4,610**	-
		44,368	193,449

8 CONTINGENCIES AND COMMITMENT

There where no contingencies and commitment as at September 30, 2025 (June 30, 2026 Nil).

9 EARNINGS PER UNIT

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

10 TAXATION

The Fund's income is exempt from Income Tax as per clause (99) of part I of the Second Schedule of 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. Furthermore, as per regulation 63 of the Non-Banking Finance Companies and Notified Entities Regulations, 2008, the fund is required to distribute 90% of the net accounting income other than unrealized capital gains to the unit holders.

The management intends to distribute at least 90% of the income earned by the year end by this Fund to the unit holders. Accordingly, no provision has been made in these condensed interim financial information.

11 FAIR VALUE OF FINANCIAL INSTRUMENTS

The Fund's accounting policy on fair value measurement Is disclosed in the financial statements for the year ended June 30, 2026.

Fair value hierarchy

The Fund measures fair values using the following fair value hierarchy that reflects the significance of the inputs used in making the measurements:

Level 1: Fair value measurements using quoted price (unadjusted) in an active market for identical assets or liabilities.

Level 2: Fair value measurements using 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).

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

As at September 30 2026, the categorisation of investments is shown below:

	30 September 2026			
	Level 1	**Level 2**	**Level 3**	**Total**
	---------- Rupees ----------			
Financial assets measured at 'fair value through profit or loss'				
-Market Treasury Bills	**-**	998,055	**-**	**998,055**
-Pakistan Investment Bonds	**-**	4,717,410	**-**	**4,717,410**
	-	**5,715,465**	**-**	**5,715,465**

The significant judgments made by the Management Company in applying accounting policies and the key sources of estimation uncertainty were the same as those that applied to financial statements as at and for the year ended June 30, 2026.

As at June 30 2026, the categorisation of investments is shown below:

	30 June 2026			
	Level 1	**Level 2**	**Level 3**	**Total**
	---------- Rupees ----------			
Financial assets measured at 'fair value through profit or loss'				
-Market Treasury Bills	-	5,576,314	-	5,576,314
-Pakistan Investment Bonds	-	4,798,032	-	4,798,032
	-	10,374,346	-	10,374,346

12 TRANSACTIONS AND BALANCES WITH CONNECTED PERSONS / RELATED PARTIES

Connected persons / related parties include:

S.No	Company Name	Relationship
1	AL Habib Asset Management Limited	Management Company
2	Bank Al Habib Limited	Parent of Al Habib Asset Management Limited
3	AL Habib Capital Markets (Private) Limited	Subsidiary of Bank AL Habib Limited
4	AL Habib Currency Exchange Limited	Subsidiary of Bank AL Habib Limited
5	AL Habib Cash Fund	Managed by AL Habib Asset Management Limited

S.No	Company Name	Relationship
6	AL Habib Money Market Fund	Managed by AL Habib Asset Management Limited
7	AL Habib Income Fund	Managed by AL Habib Asset Management Limited
8	AL Habib Asset Allocation Fund	Managed by AL Habib Asset Management Limited
9	AL Habib Stock Fund	Managed by AL Habib Asset Management Limited
10	AL Habib Islamic Income Fund	Managed by AL Habib Asset Management Limited
11	AL Habib Islamic Savings Fund	Managed by AL Habib Asset Management Limited
12	AL Habib Islamic Stock Fund	Managed by AL Habib Asset Management Limited
13	AL Habib Government Securities Fund	Managed by AL Habib Asset Management Limited
14	AL Habib Fixed Return Fund	Managed by AL Habib Asset Management Limited
15	AL Habib Islamic Munafa Fund	Managed by AL Habib Asset Management Limited
16	AL Habib Soverign Income Fund	Managed by AL Habib Asset Management Limited
17	AL Habib Pension Fund	Managed by AL Habib Asset Management Limited
18	AL Habib Islamic Pension Fund	Managed by AL Habib Asset Management Limited
19	AL Habib GOKP Pension Fund	Managed by AL Habib Asset Management Limited
20	AL Habib Islamic GOKP Pension Fund	Managed by AL Habib Asset Management Limited
21	AL Habib Punjab Pension Fund	Managed by AL Habib Asset Management Limited
22	AL Habib Punjab Islamic Pension Fund	Managed by AL Habib Asset Management Limited
23	AL Habib Islamic Money Market Fund	Managed by AL Habib Asset Management Limited
24	Central depositary Company	Trustee

Related parties includes directors and officers of the above entities as at 30 September 2025 and staff retirement benefit funds of the above companies.

The transactions with connected persons are in the normal course of business, at contracted rates and terms determined in accordance with regulatory requiremnets and as agreed between the parties.

	(Unaudited) September 30 2026	(Unaudited) September 30 2025
	(Rupees in '000)	
AL Habib Asset Management Limited - Management Company		
- Management Company Remuneration	**20,224**	30,435
- Sindh Sales Tax on Management Company's Remuneration	**3,034**	4,565
Bank AL Habib Limited		
- Profit on bank deposits	**2,007**	35,197
Central Depository Company of Pakistan Limited - Trustee		
- Remuneration to the Trustee	**1,451**	2,176
- Sindh sales tax	**218**	326

Details of balances with connected persons at quarter end are as follows:	**(Unaudited) September 30 2026**	(Audited) June 30 2026
	(Rupees in '000)	
AL Habib Asset Management Limited - Management Company		
- Management Fee payable (Inclusive of Sindh sales tax)	**12,629**	52,089
- Reimbursement to CIS payable to Management Company	**-**	-
Bank AL Habib Limited		
- Bank balance	**105,870**	443,618
- Profit receivable	**484**	5,354
Central Depository Company of Pakistan Limited - Trustee		
- Remuneration payable (Inclusive of Sindh sales tax)	**508**	10,169
- Other CDC charges payable	**43**	41

12.1 Sale / Redemption of units

	(Unaudited) September 30 2026		(Unaudited) September 30 2025	
Units sold to:	**(Units)**	**(Rupees in '000)**	**(Units)**	**(Rupees in '000)**
Management Company				
- AL Habib Asset Management Limited	**-**	**-**	197	20
Associated Companies				
Habib Sugar Mills Limited -	**51,888**	**5,339**		
Subsidiary of Bank AL Habib Limited	**-**	**-**	20,567,130	2,100,000
Hamid D. Habib Memorial Trust	**-**	**-**	974,072	100,000
Other related parties				
Directors & their relatives of the Management Co.	**4,127,533**	**420,833**	3,551,845	361,115
Units redeemed by:				
Management Company				
- AL Habib Asset Management Limited	**9,921,747**	**1,006,951**	-	-
Associated Companies				
AL Habib Exchange Company Private Limted -				
Subsidiary of Bank AL Habib Limited	**-**	**-**	43,038	4,374
Hamid D. Habib Memorial Trust	**-**	**-**	1,427,136	144,583
Other related parties				
Directors & their relatives of the Management Co.	**2,572,112**	**263,118**	-	-

12.2 Units held by:

	(Unaudited) 30 September 2026		(Audited) 30 June 2026	
	(Units)	**Rupees in '000)**	(Units)	(Rupees in '000)
Management Company				
- AL Habib Asset Management Limited	**-**	**-**	9,921,747	1,000,807
Associated Companies				
AL Habib Exchange Company Private Limted -	**-**	**-**	43,038	4,324
Habib Asset Management Ltd.Emp.Provident Fund	**41,444**	**4,292**	39,811	4,180
Habib Sugar Mills Limited	**51,888**	**5,373**	-	-
Hamid.D Habib Memorial Trust			11,090	1,118
Other related parties				
Directors & their relatives of the Management Co.	**8,527,789**	**883,059**	25,007,960	2,522,553
Key Management Executive and their relatives	**-**	**-**	-	-
Connected Party holding 10% or more of the units in issue:	**31,007,622**	**3,210,864**	31,535,753	3,181,011

13 TOTAL EXPENSE RATIO (TER)

TER of the Fund for the period ended September 30, 2025 is 1.03% which includes 0.20% representing Government levies.

14 GENERAL

14.1 DATE OF AUTHORIZATION FOR ISSUE

These condensed interim financial information were authorised for issue by the board of directors of the Management Company on **October 15, 2026.**

For AL Habib Asset Management Limited
(Management Company)

Chief Executive Officer	Chief Financial Officer	Director

AL HABIB
SOVEREIGN INCOME FUND
Quarterly Report
September 30, 2026

FUND'S INFORMATION

Management Company

AL Habib Asset Management Limited

Board of Directors of the Management Company

Mr. Abbas D. Habib	Chairman
Mr. Mansoor Ali	Director
Mr. Imran Azim	Director
Ms. Zarine Aziz	Director
Mr. Saeed Allawala	Director
Mr. Kashif Rafi	Chief Executive Officer

Chief Financial Officer

Mr. Abbas Qurban

Company Secretary & Chief Operating Officer

Mr. Zahid Hussain Vasnani

Audit Committee

Mr. Saeed Allawala	Chairman
Mr. Mansoor Ali	Member
Mr. Imran Azim	Member

Human Resource Committee

Mr. Saeed Allawala	Chairman
Mr. Mansoor Ali	Member
Ms. Zarine Aziz	Member
Mr. Kashif Rafi	Member

Auditors

BDO Ebrahim & Co.
Lakson Square Building No. 1, 9th Floor,
Block C Sarwar Shaheed Rd, Civil Lines,
Karachi, Karachi City, Sindh 74200

Legal Advisor

Mohsin Tayebaly & Co.
Barristers & Advocates,
2nd Floor, DIME Centre, BC-4,
Block 9, Kehkashan, Clifton, Karachi.

Trustee

Central Depository Company of Pakistan Limited
House, 99-B, Block 'B', S.M.C.H.S,
Main Shahra-e-Faisal, Karachi.

Rating

AM 1 to the Management Company and CDC
AAA (f) to the fund Assigned by PACRA.

Bankers to the Fund

Bank AL Habib Limited
Allied Bank Limited
Habib Bank Limited

Registered Office: 3rd Floor, Mackinnon's Building, I.I. Chundrigar Road, Karachi.

CONDENSED INTERIM STATEMENT OF ASSETS AND LIABILITIES

AS AT SEPTEMBER 30, 2026

	Note	(Unaudited) September 30 2026			
		AHSIF Plan 1	AHSIF Plan 2	AHSIF Plan 3	TOTAL
		---------- Rupees in '000 ----------			
ASSETS					
Bank balances	3	1,438,313	354,824	243,088	2,036,225
Investments	4	1,681,243	439,868	1,749,314	3,870,425
Profit receivable		24,124	11,046	14,012	49,182
TOTAL ASSETS		3,143,680	805,738	2,006,414	5,955,832
LIABILITIES					
Payable to AL Habib Asset Management Limited - Management Company		7,280	6,283	4,514	18,077
Payable to Central Depository Company of Pakistan Limited - Trustee		289	355	116	760
Payable to Securities and Exchange Commission of Pakistan		308	351	144	803
Payable against redemption of units					
Accrued expenses and other liabilities	5	3,209	1,624	16,636	21,469
TOTAL LIABILITIES		11,086	8,613	21,410	41,109
NET ASSETS		3,132,594	797,125	1,985,004	5,914,723
UNIT HOLDERS' FUND (AS PER STATEMENT ATTACHED)		3,132,594	797,125	1,985,004	5,914,723
		-	-	-	
CONTINGENCIES AND COMMITMENTS	6				
Number of units in issue	7	30,365,984	7,736,171	19,249,516	
		---------- Rupees ----------			
Net assets value per unit		103.16	103.04	103.12	

The annexed notes 1 to 15 form an integral part of this financial information.

For AL Habib Asset Management Limited
(Management Company)

Chief Executive Officer	Chief Financial Officer	Director

CONDENSED INTERIM STATEMENT OF ASSETS AND LIABILITIES

AS AT SEPTEMBER 30, 2026

	(Audited) June 30 2026			
	AHSIF Plan 1	AHSIF Plan 2	AHSIF Plan 3	TOTAL
	---------- Rupees in '000 ----------			
ASSETS				
Bank balances	464,573	450,600	90,493	1,005,666
Investments	1,749,134	1,083,766	253,143	3,086,043
Profit receivable	4,214	3,018	717	7,949
TOTAL ASSETS	2,217,921	1,537,384	344,353	4,099,658
LIABILITIES				
Payable to AL Habib Asset Management Limited - Management Company	5,143	5,167	62	10,372
Payable to Central Depository Company of Pakistan Limited - Trustee	371	495	24	890
Payable to Securities and Exchange Commission of Pakistan	405	517	21	943
Payable against redemption of units	-	18	-	18
Accrued expenses and other liabilities	16,119	12,455	3,515	32,089
TOTAL LIABILITIES	22,038	18,652	3,622	44,312
NET ASSETS	2,195,883	1,518,732	340,731	4,055,346
UNIT HOLDERS' FUND (AS PER STATEMENT ATTACHED)	2,195,883	1,518,732	340,731	4,055,346
CONTINGENCIES AND COMMITMENTS				
Number of units in issue	21,886,114	15,137,615	3,395,594	
	---------- Rupees ----------			
Net assets value per unit	100.33	100.33	100.35	

The annexed notes 1 to 15 form an integral part of this financial information.

For AL Habib Asset Management Limited
(Management Company)

Chief Executive Officer	Chief Financial Officer	Director

CONDENSED INTERIM INCOME STATEMENT (UNAUDITED)

FOR THE QUARTER ENDED SEPTEMBER 30, 2026

		September 30, 2026			
		AHSIF Plan 1	AHSIF Plan 2	AHSIF Plan 3	Total
Income	**Note**	---------- Rupees in '000 ----------			
Profit on bank deposits		7,796	3,472	7,878	19,146
Income from government securities		52,949	27,411	84,380	164,740
		60,745	30,883	92,258	183,886
Realised loss on sale of investments - net		(822)	589	1,249	1,016
Unrealised appreciation on re-measurement of investments classified at 'fair value through profit or loss' - net		330	(1,532)	480	(722)
		60,253	29,940	93,987	184,180
Expenses					
Remuneration of AL Habib Asset Management Limited - Management Company		1,859	970	3,886	6,715
Sindh Sales Tax on remuneration of Management Company		279	146	583	1,008
Remuneration of Central Depository Company of Pakistan Limited - Trustee		291	146	430	867
Sindh Sales Tax on remuneration of Trustee		44	22	64	130
Annual fee to the Securities and Exchange Commission of Pakistan		397	199	586	1,182
Brokerage expense		31	11	369	411
Bank charges		-	-	33	33
Auditor's remuneration		27	27	92	146
		2,928	1,521	6,043	10,492
Net income for the year before taxation		57,325	28,419	87,944	173,688
Taxation		-	-	-	-
Net income for the year after taxation		57,325	28,419	87,944	173,688
Allocation of net income for the year:					
Net income for the year after taxation		57,325	28,419	87,944	173,688
Income already paid on redemption of units		(9,717)	(7,561)	(66,076)	(83,354)
		47,608	20,858	21,868	90,334
Accounting income available for distribution:					
- Relating to capital gains		330	(1,532)	480	(722)
- Excluding capital gains		47,278	22,390	21,388	91,056
		47,608	20,858	21,868	90,334

The annexed notes 1 to 15 form an integral part of this financial information.

For AL Habib Asset Management Limited
(Management Company)

Chief Executive Officer	Chief Financial Officer	Director

CONDENSED INTERIM INCOME STATEMENT (UNAUDITED)

FOR THE QUARTER ENDED SEPTEMBER 30, 2026

	Note	September 30, 2025			
		AHSIF Plan 1	AHSIF Plan 2	AHSIF Plan 3	Total
Income		---------- Rupees in '000 ----------			
Profit on bank deposits		416	646	30	1,092
Income from government securities		2,700	15,768	2,786	21,254
		3,116	16,414	2,816	22,346
Realised loss on sale of investments - net		-	-	-	-
Unrealised appreciation on re-measurement of investments classified at 'fair value through profit or loss' - net		(148)	(295)	(48)	(491)
		2,968	16,119	2,768	21,855
Expenses					
Remuneration of AL Habib Asset Management Limited - Management Company		26	12	16	54
Sindh Sales Tax on remuneration of Management Company		1	-	-	1
Remuneration of Central Depository Company of Pakistan Limited - Trustee		16	85	14	115
Sindh Sales Tax on remuneration of Trustee		2	13	2	17
Annual fee to the Securities and Exchange Commission of Pakistan		23	85	14	122
Brokerage expense		-	-	-	-
Auditor's remuneration		-	-	-	-
		68	195	46	309
Net income for the year before taxation		2,900	15,924	2,722	21,546
Taxation		-	-	-	-
Net income for the year after taxation		2,900	15,924	2,722	21,546
Allocation of net income for the year:					
Net income for the year after taxation		2,900	15,924	2,722	21,546
Income already paid on redemption of units		-	-	-	-
		2,900	15,924	2,722	21,546
Accounting income available for distribution:					
- Relating to capital gains		(148)	(295)	(48)	(491)
- Excluding capital gains		3,048	16,219	2,770	22,037
		2,900	15,924	2,722	21,546

The annexed notes 1 to 15 form an integral part of this financial information.

For AL Habib Asset Management Limited
(Management Company)

Chief Executive Officer	Chief Financial Officer	Director

CONDENSED INTERIM STATEMENT OF COMPREHENSIVE INCOME (UNAUDITED)

FOR THE QUARTER ENDED SEPTEMBER 30, 2026

	September 30, 2026			
	AHSIF Plan 1	AHSIF Plan 2	AHSIF Plan 3	Total
	---------- Rupees in '000 ----------			
Net income for the year after taxation	57,325	28,419	87,944	173,688
Other comprehensive income	-	-	-	
Total comprehensive income for the year	57,325	28,419	87,944	173,688

	September 30, 2025			
	AHSIF Plan 1	AHSIF Plan 2	AHSIF Plan 3	Total
	---------- Rupees in '000 ----------			
Net income for the year after taxation	2,900	15,924	2,722	18,824
Other comprehensive income	-	-	-	-
Total comprehensive income for the year	2,900	15,924	2,722	18,824

The annexed notes 1 to 15 form an integral part of this financial information.

For AL Habib Asset Management Limited
(Management Company)

Chief Executive Officer	Chief Financial Officer	Director

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

FOR THE QUARTER ENDED SEPTEMBER 30, 2026

	September 30, 2026								
	AHSIF Plan 1			AHSIF Plan 2			AHSIF Plan 3		
	Capital Value	Undistributed income	Total	Capital Value	Undistributed income	Total	Capital Value	Undistributed income	Total
	Rupees in '000								
Net assets at beginning of the year	2,189,997	5,887	2,195,883	1,514,010	4,721	1,518,732	339,723	1,008	340,731
Issuance of 111,777,737 units (2025: 20,132,747 units)									
- Capital value	2,530,553	-	2,530,553	616,121	-	616,121	8,031,099	-	8,031,099
- Element of income	46,752	-	46,752	4,603	-	4,603	132,635	-	132,635
Total proceeds on issuance of units	2,577,305		2,577,305	620,724	-	620,724	8,163,734	-	8,163,734
Redemption of 94,845,388 units (2025: 6,972,706 units)									
- Capital Value	(1,682,566)	-	(1,682,566)	(1,356,265)	-	(1,356,265)	(6,445,708)	-	(6,445,708)
- Element of loss	(5,636)	(9,717)	(15,353)	(6,924)	(7,561)	(14,485)	(95,619)	(66,076)	(161,695)
Total payments on redemption of units	(1,697,919)	(9,717)	(1,697,919)	(1,370,750)	(7,561)	(1,370,750)	(6,607,403)	(66,076)	(6,607,403)
Total comprehensive income for the year	-	57,325	57,325	-	28,419	28,419	-	87,944	87,944
Interim cash distribution	-	-	-	-	-	-	-	-	-
Net income for the year less distribution	-	57,325	57,325	-	28,419	28,419	-	87,944	87,944
Net assets at the end of the year	3,069,383	53,495	3,132,594	763,984	25,579	797,125	1,896,052	22,876	1,985,004
Undistributed income brought forward									
- Realised gain		5,687			4,572			978	
- Unrealised gain		200			149			30	
		5,887			4,721			1,008	
Accounting income available for distribution									
- Relating to capital gains		330			(1,532)			480	
- Excluding capital gains		47,278			22,390			21,388	
		47,608			20,858			21,868	
Interim cash distribution		-			-			-	
Undistributed loss carried forward		53,495			25,579			22,876	
Undistributed loss carried forward comprise of:									
- Realised loss		53,165			27,111			22,396	
- Unrealised gain		330			(1,532)			480	
		53,495			25,579			22,876	
		(Rupees)			(Rupees)			(Rupees)	
Net assets value per unit at beginning of the year		100.33			100.33			100.35	
Net assets value per unit at end of the year		103.16			103.04			103.12	

The annexed notes 1 to 15 form an integral part of this financial information.

For AL Habib Asset Management Limited
(Management Company)

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

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

FOR THE QUARTER ENDED SEPTEMBER 30, 2026

	September 30, 2025								
	AHSIF Plan 1			AHSIF Plan 2			AHSIF Plan 3		
	Capital Value	Undistributed income	Total	Capital Value	Undistributed income	Total	Capital Value	Undistributed income	Total
	Rupees in '000								
Net assets at beginning of the year	101,466	-	101,466	100,249	-	100,249	100,249	-	100,249
Issuance of 20,132,747units									
- Capital value	88,181	-	88,181	1,924,798	-	1,924,798	296	-	296
- Element of income	211	-	211	35,656	-	35,656	4	-	4
Total proceeds on issuance of units	88,392		88,392	1,960,454	-	1,960,454	300	-	300
Redemption of 6,972,706 units									
- Capital Value	(78,235)	-	(78,235)	(618,970)	-	(618,970)	(65)	-	(65)
- Element of loss	(1,488)	-	(1,488)	(13,295)	-	(13,295)	(35)	-	(35)
Total payments on redemption of units	(79,723)	-	(79,723)	(632,265)	-	(632,265)	(100)		(100)
Total comprehensive income for the year	-	2,900	2,900	-	15,924	15,924	-	2,722	2,722
Interim cash distribution	-	-	-	-	-	-	-	-	-
Net income for the year less distribution	-	2,900	2,900	-	15,924	15,924	-	2,722	2,722
Net assets at the end of the year	110,135	2,900	113,035	1,428,438	15,924	1,444,361	100,447	2,722	103,169
Undistributed income brought forward									
- Realised gain		-			-			-	
- Unrealised gain		-			-			-	
		-			-			-	
Accounting income available for distribution									
- Relating to capital gains		(148)			(295)			(48)	
- Excluding capital gains		3,048			16,219			2,770	
		2,900			15,924			2,722	
Interim cash distribution		-			-			-	
Undistributed loss carried forward		2,900			15,924			2,722	
Undistributed loss carried forward comprise of:									
- Realised loss		3,048			16,219			2,770	
- Unrealised gain		(148)			(295)			(48)	
		2,900			15,924			2,722	
		(Rupees)			(Rupees)			(Rupees)	
Net assets value per unit at beginning of the year		-			-			-	
Net assets value per unit at end of the year		102.53			102.67			102.71	

The annexed notes 1 to 15 form an integral part of this financial information.

For AL Habib Asset Management Limited
(Management Company)

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

CONDENSED INTERIM CASH FLOW STATEMENT (UNAUDITED)

FOR THE QUARTER ENDED SEPTEMBER 30, 2026

	Note	September 30, 2026			
		AHSIF Plan 1	AHSIF Plan 2	AHSIF Plan 3	Total
		---------- Rupees in '000 ----------			
CASH FLOWS FROM OPERATING ACTIVITIES					
Net income for the year before taxation		57,325	28,419	87,944	173,688
Adjustments for:					
Unrealised (appreciation) / dimunition on re-measurement of investments classified at 'fair value through profit or loss' - net		(330)	1,532	(480)	722
		56,995	29,951	87,464	174,410
(Increase) / decrease in assets					
Investments - net		68,221	642,348	(1,495,693)	(785,124)
Profit receivable		(19,910)	(8,028)	(13,295)	(41,233)
		48,311	634,320	(1,508,988)	(826,357)
Increase / (decrease) in liabilities					
Payable to the AL Habib Asset Management Limited - Management Company		2,137	1,116	4,452	7,705
Payable to Central Depository Company of Pakistan Limited - Trustee		(82)	(140)	92	873
Payable to Securities and Exchange Commission of Pakistan		(97)	(166)	123	929
Accrued expenses and other liabilities		(12,910)	(10,831)	13,121	31,414
		(10,952)	(10,021)	17,788	40,921
Net cash (used in) / generated from operating activities		94,354	654,250	(1,403,736)	(611,026)
CASH FLOWS FROM FINANCING ACTIVITIES					
Proceeds from issuance of units		2,577,305	620,724	8,163,734	21,072,218
Payments on redemption of units		(1,697,919)	(1,370,750)	(6,607,403)	(17,266,127)
Distribution made during the year					-
Net cash (used in) / generated from financing activities		879,386	(750,026)	1,556,331	3,806,091
Net increase in cash and cash equivalents		973,740	(95,776)	152,595	1,030,559
Cash and cash equivalents at beginning of the year		464,573	450,600	90,493	1,005,666
Cash and cash equivalents at end of the year		1,438,313	354,824	243,088	2,036,225

The annexed notes 1 to 15 form an integral part of this financial information.

For AL Habib Asset Management Limited
(Management Company)

Chief Executive Officer	Chief Financial Officer	Director

CONDENSED INTERIM CASH FLOW STATEMENT (UNAUDITED)

FOR THE QUARTER ENDED SEPTEMBER 30, 2026

	Note	September 30, 2025			
		AHSIF Plan 1	AHSIF Plan 2	AHSIF Plan 3	Total
CASH FLOWS FROM OPERATING ACTIVITIES		---------- Rupees in '000 ----------			
Net income for the year before taxation		2,900	15,924	2,722	21,546
Adjustments for:					
Unrealised (appreciation) / dimunition on re-measurement of investments classified at 'fair value through profit or loss' - net		148	295	48	491
		3,048	16,219	2,770	22,037
(Increase) / decrease in assets					
Investments - net		(7,095)	(1,278,118)	(2,256)	(1,287,469)
Profit receivable		1,752	(26,877)	-	(25,125)
		(5,343)	(1,304,995)	(2,256)	(1,312,594)
Increase / (decrease) in liabilities					
Payable to the AL Habib Asset Management Limited - Management Company		26	12	16	54
Payable to Central Depository Company of Pakistan Limited - Trustee		(4)	72	4	72
Payable to Securities and Exchange Commission of Pakistan		(5)	54	(1)	48
Accrued expenses and other liabilities	7,372		575	-	7,947
		7,389	713	19	8,121
Net cash (used in) / generated from operating activities		5,094	(1,288,063)	533	(1,282,436)
CASH FLOWS FROM FINANCING ACTIVITIES					
Proceeds from issuance of units		88,392	1,960,454	300	2,049,146
Payments on redemption of units		(79,723)	(632,265)	(100)	(712,088)
Distribution made during the year		-	-	-	-
Net cash (used in) / generated from financing activities		8,669	1,328,189	200	1,337,058
Net increase in cash and cash equivalents		13,763	40,126	733	54,622
Cash and cash equivalents at beginning of the year		4,255	335	335	4,925
Cash and cash equivalents at end of the year		18,018	40,461	1,068	59,547

The annexed notes 1 to 15 form an integral part of this financial information.

For AL Habib Asset Management Limited
(Management Company)

Chief Executive Officer	Chief Financial Officer	Director

NOTES TO THE CONDENSED INTERIM FINANCIAL INFORMATION (UNAUDITED)
FOR THE QUARTER ENDED SEPTEMBER 30, 2026

1. LEGAL STATUS AND NATURE OF BUSINESS

1.1 AL Habib Sovereign Income Fund ("the Fund") was established under a Trust Deed executed between AL Habib Asset Management Limited (AHAML) as the Management Company and Central Depository Company of Pakistan Limited (CDC) as Trustee. The Trust Deed was approved by the Securities and Exchange Commission of Pakistan (SECP) on November 08, 2024 under Rule 67 of the Non- banking Finance Companies (Establishment and Regulation) Rules, 2003 (NBFC Rules).

1.2 The Trust Act, 1882 has been repealed due to the promulgation of Provincial Trust Act namely "Sindh Trusts Act, 2020" (the Sindh Trust Act) as empowered under the Eighteenth Amendment to the Constitution of Pakistan. The Fund is required to be registered under the Sindh Trust Act. Accordingly, on November 08, 2024 the above-mentioned Trust Deed has been registered under the Sindh Trust Act.

1.3 The Management Company of the Fund has been licensed to undertake Asset Management Services as Non-Banking Finance Company under the NBFC Rules by SECP. The registered office of the Management Company is situated at 3rd floor, Mackinnons Building, I, I Chundrigar Road Karachi, Pakistan.

1.4 The Fund is an open-end Collective Investment Scheme as per SECP's Circular No.3 of 2022 dated February 10, 2022 with Allocation Plans. The Allocation Plans under the Fund may have different investment avenues and different maturity dates. The Allocation Plans under the Fund may have a set timeframe or perpetual.

1.5 The Fund has been categorized as a Fixed Return Scheme as per the criteria laid down by the Securities and Exchange Commission of Pakistan (SECP).

1.6 The Core objective of the Fund is to provide competitive returns to its investors through active investments in low risk portfolio of short duration, while maintaining high liquidity.

1.7 The Fund has launched three different plans; namely, AL Habib Sovereign Income Fund - Plan 1, AL Habib Sovereign Income Fund - Plan 2, AL Habib Sovereign Income Fund - Plan 3. The units of these plans were initially offered to public from June 05, 2025 Perpetual , June 19, 2025 till June 14, 2030, June 19, 2025 till June 14, 2030 respectively.

1.8 The Title to the assets of the Fund are held in the name of Central Depository Company Limited (CDC) as a Trustee of the Fund. The Fund is not listed on Pakistan Stock Exchange.

1.9 The management company has been assigned a rating of 'AM1' by Pakistan Credit Rating Agency PACRA dated December 12, 2025.

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 as applicable in Pakistan comprise of:

- International Financial Reporting Standards (IFRS 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, Notified Entities Regulations, 2008 (the NBFC Regulations) and the requirements of the Trust Deed.

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

3 BANK BALANCES

	Note	September 30, 2026			
		AHSIF Plan 1	AHSIF Plan 2	AHSIF Plan 3	Total
		---------- Rupees in '000 ----------			
Saving accounts	3.1	1,438,313	354,824	243,088	2,036,225
		1,438,313	354,824	243,088	2,036,225

	June 30, 2026			
	AHSIF Plan 1	AHSIF Plan 2	AHSIF Plan 3	Total
	---------- Rupees in '000 ----------			
Saving accounts	464,573	450,600	90,493	1,005,666
	464,573	450,600	90,493	1,005,666

3.1 This represents saving accounts held with various commercial banks carrying profit rate 9.25% per annum. These reprensents balances with Bank AL Habib Limited (ultimate parent), a related party.

4 INVESTMENTS

	Note	September 30, 2026			
		AHSIF Plan 1	AHSIF Plan 2	AHSIF Plan 3	Total
		---------- Rupees in '000 ----------			
Financial assets classified at fair value through profit or loss					
Market Treasury Bills (T- Bills)	4.1	1,681,243	439,868	1,749,314	3,870,425
		1,681,243	439,868	1,749,314	3,870,425

	June 30, 2026			
	AHSIF Plan 1	AHSIF Plan 2	AHSIF Plan 3	Total
	---------- Rupees in '000 ----------			
Financial assets classified at fair value through profit or loss				
Market Treasury Bills (T- Bills)	1,749,134	1,083,766	253,143	3,086,043
	1,749,134	1,083,766	253,143	3,086,043

4.1 Government securities - Market Treasury Bills

Name of Instrument	Face Value				As at Sep 30, 2026			Market value as 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)	Market value as a percentage of total investments
	---------- (Rupees in '000) ----------							
PLAN 1								
T - BILL 01 MONTHS (24-06-2026)	-	12,700,000	12,700,000	-	-	-	-	0%
T - BILL 03 MONTHS (24-06-2026)	-	5,000,000	5,000,000	-	-	-	-	0%
T - BILL 01 MONTHS (03-09-2026)	-	5,000,000	5,000,000	-	-	-	-	0%
T - BILL 01 MONTHS (23-07-2026)	-	5,000,000	5,000,000	-	-	-	-	0%
T - BILL 03 MONTHS (03-09-2026)	-	5,000,000	5,000,000	-	-	-	-	0%
T - BILL 03 MONTHS (06-08-2026)	-	5,000,000	5,000,000	-	-	-	-	0%
T - BILL 03 MONTHS (06-08-2026)	-	10,250,000	10,250,000	-	-	-	-	0%
T - BILL 03 MONTHS (11-06-2026)	-	4,500,000	4,500,000	-	-	-	-	0%
T - BILL 03 MONTHS (17-09-2026)	-	1,250,000	1,250,000	-	-	-	-	0%
T - BILL 03 MONTHS (24-06-2026)	-	11,000,000	11,000,000	-	-	-	-	0%

Name of Instrument	Face Value				As at Sep 30, 2026			Market value as 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)	Market value as a percentage of total investments
	---------- (Rupees in '000) ----------							
T - BILL 06 MONTHS (09-07-2026)	-	5,000,000	5,000,000	-	-	-	-	0%
T - BILL 12 MONTHS (09-07-2026)	-	5,000,000	5,000,000	-	-	-	-	0%
T - BILL 03 MONTHS (23-07-2026)	-	3,000,000		3,000,000	298,694	298,677	(17)	18%
T - BILL 03 MONTHS (20-08-2026)	-	2,000,000		2,000,000	197,398	197,368	(30)	12%
PIB 02 YEARS (16-01-2025) ZERO COUPON	-	5,000,000		5,000,000	482,848	483,409	561	29%
PIB 03 YEARS (19-10-2023) - FLOATER	-	12,280	5,260	7,020	701,897	701,789	(108)	42%
Total as at September 30, 2026	-	84,712,280	74,705,260	10,007,020	1,680,837	1,681,243	406	100%
Total as at June 30, 2026		127,570,400	110,880,400	17,700,000	1,748,923	1,749,134	211	100%

Name of Instrument	Face Value				As at Sep 30, 2026			Market value as 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)	Market value as a percentage of total investments
PLAN 2	---------- (Rupees in '000) ----------							
T - BILL 01 MONTHS (24-06-2026)	-	6,000,000	6,000,000	-	-	-	-	0%
T - BILL 03 MONTHS (24-06-2026)	-	5,000,000	5,000,000	-	-	-	-	0%
T - BILL 01 MONTHS (03-09-2026)	-	1,000,000	1,000,000	-	-	-	-	0%
T - BILL 01 MONTHS (23-07-2026)	-	5,000,000	5,000,000	-	-	-	-	0%
T - BILL 03 MONTHS (03-09-2026)	-	1,000,000	1,000,000	-	-	-	-	0%
T - BILL 03 MONTHS (06-08-2026)	-	5,000,000	5,000,000	-	-	-	-	0%
T - BILL 03 MONTHS (09-07-2026)	-	6,000,000	6,000,000	-	-	-	-	0%
T - BILL 03 MONTHS (11-06-2026)	-	7,000,000	7,000,000	-	-	-	-	0%
T - BILL 03 MONTHS (17-09-2026)	-	1,250,000	1,250,000	-	-	-	-	0%
T - BILL 06 MONTHS (09-07-2026)	-	5,000,000	5,000,000	-	-	-	-	0%
T - BILL 12 MONTHS (09-07-2026)	-	5,000,000	5,000,000	-	-	-	-	0%
PIB 03 YEARS (19-10-2023) - FLOATER	-	5,600	1,200	4,400	439,935	439,868	(67)	100%
Total as at September 30, 2026	-	47,255,600	47,251,200	4,400	439,935	439,868	(67)	100%
Total as at June 30, 2026		134,516,850	-	11,000,000	1,083,616	1,083,766	150	100%

Name of Instrument	Face Value				As at Sep 30, 2026			Market value as 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)	Market value as a percentage of total investments
PLAN 3	---------- (Rupees in '000) ----------							
T - BILL 01 MONTHS (24-06-2026)	-	1,930,000	1,930,000	-	-	-	-	0%
T - BILL 03 MONTHS (24-06-2026)	-	630,000	630,000	-	-	-	-	0%
T - BILL 01 MONTHS (03-09-2026)	-	1,700,000	1,700,000	-	-	-	-	0%
T - BILL 01 MONTHS (11-06-2026)	-	5,000,000	5,000,000	-	-	-	-	0%
T - BILL 01 MONTHS (23-07-2026)	-	9,635,000	9,635,000	-	-	-	-	0%
T - BILL 03 MONTHS (03-09-2026)	-	1,700,000	1,700,000	-	-	-	-	0%
T - BILL 03 MONTHS (09-07-2026)	-	12,550,000	12,550,000	-	-	-	-	0%
T - BILL 03 MONTHS (11-06-2026)	-	48,950,000	48,950,000	-	-	-	-	0%
T - BILL 03 MONTHS (17-09-2026)	-	1,250,000	1,250,000	-	-	-	-	0%
T - BILL 03 MONTHS (20-08-2026)	-	16,750,000	16,750,000	-	-	-	-	0%
T - BILL 06 MONTHS (09-07-2026)	-	5,000,000	5,000,000	-	-	-	-	0%
T - BILL 06 MONTHS (17-03-2026)	-	5,000,000	5,000,000	-	-	-	-	0%
T - BILL 12 MONTHS (09-07-2026)	-	5,000,000	5,000,000	-	-	-	-	0%
T - BILL 03 MONTHS (06-08-2026)	-	5,500,000	5,000,000	500,000	49,567	49,560	(7)	3%
T - BILL 03 MONTHS (23-07-2026)	-	8,000,000	-	8,000,000	796,518	796,471	(47)	46%
PIB 05 YEARS (17-01-2024) - FIXED	-	30,000	30,000	-	-	-	-	0%
PIB 03 YEARS (19-10-2023) FLOATER	-	36,200	32,000	4,200	419,901	419,874	(27)	24%
PIB 02 YEARS (16-01-2025) ZERO COUPON	-	5,000,000	-	5,000,000	482,848	483,409	561	28%
Total as at September 30, 2026	-	133,661,200	120,157,000	13,504,200	1,748,834	1,749,314	480	100%
Total as at June 30, 2026		11,600,146	-	2,560,000	253,112	253,143	31	100%

5. ACCRUED EXPENSES AND OTHER LIABILITIES

	September 30, 2026			
	AHSIF Plan 1	AHSIF Plan 2	AHSIF Plan 3	Total
Auditor's remuneration	206	158	199	563
Withholding tax payable	337	177	69	583
Payable against redemption	2,500	5	735	3,240
Capital gain tax payable	128	1,271	15,284	16,683
Others	38	13	349	400
	3,209	1,624	16,636	21,469

	June 30, 2026			
	AHSIF Plan 1	AHSIF Plan 2	AHSIF Plan 3	Total
Auditor's remuneration	179	132	110	421
Withholding tax payable	520	325	3,213	4,058
Payable against redemption	-	-	-	-
Capital gain tax payable	15,420	11,998	192	27,610
Others	-		-	-
	16,119	12,455	3,515	32,089

6. CONTINGENCIES AND COMMITMENTS

There were no contingencies and commitments as at the reporting date.

7 TAXATION

"The Fund's income is exempt from income tax as per 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 its accounting income for the year, as reduced by the capital gains whether realised or unrealised, is distributed to the unit holders. The Fund is also exempt from section 113 (minimum tax) provision under clause 11A of Part IV of the Second Schedule to the Income Tax Ordinance, 2001."

During the period ended June 30, 2026 , the Fund has distributed by way of cash and bonus units as dividend, as the case maybe, at minimum of 90% of accounting income for the period , as reduced by capital gains, whether realised or unrealised to the unit holders. Accordingly, no provision for taxation has been recognized in these financial statements.

8 EARNINGS PER UNIT

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

9. TRANSACTIONS AND BALANCES WITH RELATED PARTIES/ CONNECTED PARTIES

Related parties/ Connected persons include Al Habib Fund Managers Limited being the Management Company, Bank Al Habib Limited being the Sponsor, Central Depository Company of Pakistan Limited being the Trustee of the Fund, other collective investment schemes managed by the Management Company, directors and officers of the Management Company, directors of connected persons and persons having 10% or more beneficial ownership of the units of the Fund.

Transactions with connected persons are in the normal course of business, at contracted rates and terms determined in accordance with market rates.

Remuneration payable to Management Company and Trustee is determined in accordance with the provisions of the NBFC Regulations and the Trust Deed respectively, as disclosed in the offering document of the fund.

Related parties/connected persons include:

S.No	Company Name	Relationship
1	AL Habib Asset Management Limited	Management Company
2	Bank Al Habib Limited	Parent Company of AL Habib Asset Management Limited
3	Al Habib Capital Market (Private) Limited	Subsidiary of Bank Al Habib Limited
4	Al Habib Currency Exchange Limited	Subsidiary of Bank Al Habib Limited
5	AL Habib Income Fund	Managed by AL Habib Asset Management Limited
6	AL Habib Islamic Income Fund	Managed by AL Habib Asset Management Limited
7	AL Habib Stock Fund	Managed by AL Habib Asset Management Limited
8	AL Habib Islamic Stock Fund	Managed by AL Habib Asset Management Limited
9	AL Habib Pension Fund	Managed by AL Habib Asset Management Limited
10	AL Habib Islamic Pension Fund	Managed by AL Habib Asset Management Limited
11	AL Habib Cash Fund	Managed by AL Habib Asset Management Limited
12	AL Habib Islamic Cash Fund	Managed by AL Habib Asset Management Limited
13	AL Habib GOKP Pension Fund	Managed by AL Habib Asset Management Limited
14	AL Habib GOKP Islamic Pension Fund	Managed by AL Habib Asset Management Limited
15	AL Habib Asset Allocation Fund	Managed by AL Habib Asset Management Limited
16	AL Habib Money Market Fund	Managed by AL Habib Asset Management Limited
17	AL Habib Islamic Saving Fund	Managed by AL Habib Asset Management Limited
18	AL Habib Islamic Munafa Fund	Managed by AL Habib Asset Management Limited
19	AL Habib Government Securities Fund	Managed by AL Habib Asset Management Limited
20	AL Habib Fixed Return Fund	Managed by AL Habib Asset Management Limited
21	Central depositary Company of Pakistan	Trustee

Details of the transactions with connected persons and balances with them, if not disclosed elsewhere in the financial statements are as follows:

10. Transactions during the period	September 30, 2026			
	AHSIF Plan 1	AHSIF Plan 2	AHSIF Plan 3	TOTAL
AL Habib Asset Management Limited - Management Company				
Remuneration of the Management Company	1,859	970	3,886	6,715
Sindh Sales Tax on remuneration of the Management Company	279	146	583	1,008
Allocation of expenses related to registrar services, accounting, operation and valuation services	-	-	-	-
Central Depository Company of Pakistan Limited - Trustee				
Remuneration of the Trustee	291	146	430	867
Sindh Sales Tax on remuneration of the Trustee	44	-	-	44
Bank Al Habib Limited - Sponsor				
Mark-up on bank deposits	625	879	1,680	3,184

Transactions during the period	September 30, 2025			
	AHSIF Plan 1	AHSIF Plan 2	AHSIF Plan 3	TOTAL
AL Habib Asset Management Limited - Management Company				
Remuneration of the Management Company	1,859	970	3,886	6,715
Sindh Sales Tax on remuneration of the Management Company	279	146	583	1,008
Allocation of expenses related to registrar services, accounting, operation and valuation services	-	-	-	-

	September 30, 2025			
	AHSIF Plan 1	AHSIF Plan 2	AHSIF Plan 3	TOTAL
Central Depository Company of Pakistan Limited - Trustee				
Remuneration of the Trustee	291	146	430	867
	44	-	-	44
Bank Al Habib Limited - Sponsor				
Mark-up on bank deposits	7,796	-	-	7,796

10.1 Balances outstanding as at period end	AHSIF Plan 1	AHSIF Plan 2	AHSIF Plan 3	TOTAL
AL Habib Asset Management Limited - Management Company				
Remuneration of the Management Company	6,188	5,468	3,927	15,583
Sindh Sales Tax on remuneration of the Management Company	1,092	815	587	2,494
Allocation of expenses related to registrar - services, accounting, operation and valuation services		-	-	-
Central Depository Company of Pakistan Limited - Trustee				
Remuneration of the Trustee	236	309	101	646
Sindh Sales Tax on remuneration of the Trustee	53	46	15	114
Bank Al Habib Limited - Sponsor				
Bank Balances	20,162	15,179	37,072	72,413
Profit Receivable	455	290	187	932

	AHSIF Plan 1	AHSIF Plan 2	AHSIF Plan 3	TOTAL
AL Habib Asset Management Limited - Management Company				
Remuneration of the Management Company	4,472	4,493	59	9,024
Sindh Sales Tax on remuneration of the Management Company	671	674	9	1,354
Allocation of expenses related to registrar - services, accounting, operation and valuation services	-	-	-	-
Central Depository Company of Pakistan Limited - Trustee				
Remuneration of the Trustee	323	430	21	774
Sindh Sales Tax on remuneration of the Trustee	48	65	3	116
Bank Al Habib Limited - Sponsor				
Bank Balances	3,677	207,308	7,066	218,051
Profit Receivable	447	638	65	1,150

	September 30, 2026					
	AHSIF Plan 1		AHSIF Plan 2		AHSIF Plan 3	
	(Units)	(Rupees in '000)	(Units)	(Rupees in '000)	(Units)	(Rupees in '000)
Units issued to:						
Management Company						
- AL Habib Asset Management Limited	178	18	118	12	-	-
Directors & Their Relatives of the Management Company						
- Directors & their relatives	-	-	-	-	-	-
Key Management Personnel of the Management Company						
-Key Management Personnel	-	-	-	-	-	-
Connected persons holding 10% or more of the units in issue):	19,408,497	1,979,905	997,249	100,147	12,673,072	1,300,000
Units redeemed by:						
Management Company						
- AL Habib Asset Management Limited	15,176,808	1,528,274	3,469,256	350,000	1,078,901	108,271
Directors & Their Relatives of the Management Company						
- Directors & their relatives	-	-	-	-	-	-
Key Management Personnel of the Management Company						
-Key Management Personnel	-	-	-	-	-	-
Units held by:						
Management Company						
- AL Habib Asset Management Limited	-	-	441,471	45,488	-	-
Directors & Their Relatives of the Management Company						
- Directors & their relatives	-	-	-	-	-	-
Key Management Personnel of the Management Company						
-Key Management Personnel	-	-	-	-	-	-
Connected persons holding 10% or more of the units in issue):	24,770,164	2,555,322	7,131,945	734,865	12,673,072	1,306,842

	June 30, 2026					
	AHSIF Plan 1		AHSIF Plan 2		AHSIF Plan 3	
	(Units)	(Rupees in '000)	(Units)	(Rupees in '000)	(Units)	(Rupees in '000)
Units issued to:						
Management Company						
- AL Habib Asset Management Limited	199,353	20,000	610,552	62,300	-	-
Directors & Their Relatives of the Management Company						
- Directors & their relatives	-	-	-	-	-	-
Key Management Personnel of the Management Company						
-Key Management Personnel	-	-	-	-	-	-
Connected persons holding 10% or more of the units in issue):						
Units redeemed by:						
Management Company						
- AL Habib Asset Management Limited	499,409	49,985	-	-	-	-
Directors & Their Relatives of the Management Company						
- Directors & their relatives	-	-	-	-	-	-
Key Management Personnel of the Management Company						
-Key Management Personnel	-	-	-	-	-	-

	June 30, 2026					
	AHSIF Plan 1		AHSIF Plan 2		AHSIF Plan 3	
	(Units)	(Rupees in '000)	(Units)	(Rupees in '000)	(Units)	(Rupees in '000)
Units held by:						
Management Company						
- AL Habib Asset Management Limited	14,170,063	1,415,650	2,908,120	75,158	76,142	10,762
Directors & Their Relatives of the Management Company						
- Directors & their relatives	-	-	-	-	-	-
Key Management Personnel of the Management Company						
-Key Management Personnel	-	-	-	-	-	-
Connected persons holding 10% or more of the units in issue):	-	-	-	-	-	-

11 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 amount 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.

The fair value of financial assets and liabilities traded in active markets are based on the quoted market prices at the close of trading on the period end date. The quoted market price used for financial assets held by the Fund is current bid price.

A financial instrument is regarded as quoted in an active market if quoted prices are readily and regularly available from an exchange, dealer, broker, industry group, pricing service, or regulatory agency, and those prices represent actual and regularly occurring market transactions on an arm's length basis.

As per the requirements of IFRS 7 (Financial Instruments: Disclosures) and IFRS 13 (Fair Value Measurement), the Fund classifies fair value measurements 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:

- Fair value measurements using quoted prices (unadjusted) in active markets for identical assets or liabilities (level 1);

- Fair value measurements using 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) (level 2); and

- Fair value measurements using inputs for assets or liability that are not based on observable market data (i.e. unobservable inputs) (level 3).

The table below analyse financial instruments measured at the end of the reporting year by the level in the fair value hierarchy into which the fair value measurement is categorised:

As at September 30 2026, the categorisation of investments is shown below:

	Level 1	Level 2	Level 3	Total
	----------(Rupees in '000)----------			
Investment in Market Treasury Bills	**3,870,425**		**-**	**3,870,425**
	3,870,425		**-**	**3,870,425**

As at June 30 2026, the categorisation of investments is shown below:

	Level 1	Level 2	Level 3	Total
		----------(Rupees in '000)----------		
Investment in Market Treasury Bills	3,086,043			3,086,043
	3,086,043			3,086,043

12 TOTAL EXPENSE RATIO

In accordance with the S.R.O 1068 (I) / 2021 dated August 23, 2021 issued by the Securities and Exchange Commission of Pakistan (SECP), the total expense ratio of Al Habib Sovereign Income Fund Plan 1, Plan 2 and Plan 3 for the year ended June 30, 2026 is 0.55%, 0.57% and 0.77% respectively which includes 0.14%, 0.14% and 0.16% respectively representing Government levy and SECP fee.

13. CORRESPONDING FIGURES

Being the first reporting period of the Fund, corresponding figures have not been reported.

14 GENERAL

14.1 Figures have been rounded off to the nearest thousand rupees, unless otherwise stated.

15 DATE OF AUTHORISATION FOR ISSUE

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

For AL Habib Asset Management Limited
(Management Company)

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

AL HABIB PENSION FUND
Quarterly Report
September 30, 2026

FUND'S INFORMATION

Management Company

AL Habib Asset Management Limited

Board of Directors of the Management Company

Mr. Abbas D. Habib	Chairman
Mr. Mansoor Ali	Director
Mr. Imran Azim	Director
Ms. Zarine Aziz	Director
Mr. Saeed Allawala	Director
Mr. Kashif Rafi	Chief Executive Officer

Chief Financial Officer

Mr. Abbas Qurban

Company Secretary & Chief Operating Officer

Mr. Zahid Hussain Vasnani

Audit Committee

Mr. Saeed Allawala	Chairman
Mr. Mansoor Ali	Member
Mr. Imran Azim	Member

Human Resource Committee

Mr. Saeed Allawala	Chairman
Mr. Mansoor Ali	Member
Ms. Zarine Aziz	Member
Mr. Kashif Rafi	Member

Auditors

BDO Ebrahim & Co.
Lakson Square Building No. 1, 9th Floor,
Block C Sarwar Shaheed Rd, Civil Lines,
Karachi, Karachi City, Sindh 74200

Legal Advisor

Mohsin Tayebaly & Co.
Barristers & Advocates,
2nd Floor, DIME Centre, BC-4,
Block 9, Kehkashan, Clifton, Karachi.

Trustee

Central Depository Company of Pakistan Limited
CDC House, 99-B, Block 'B', S.M.C.H.S,
Main Shahra-e-Faisal, Karachi.

Rating

AM1 Management Company Quality
Rating Assigned by PACRA.

Bankers to the Fund

Bank AL Habib Limited
Bank Alfalah Limited
Allied Bank Limited
Habib Bank Limited

Registered Office: 3rd Floor, Mackinnon's Building, I.I. Chundrigar Road, Karachi.

CONDENSED INTERIM STATEMENT OF ASSETS AND LIABILITIES
FOR THE QUARTER ENDED SEPTEMBER 30, 2026

	Note	2026			
		Equity Sub-Fund	Debt Money Market Sub-Fund	Money Market Sub-Fund	Total
		---------- Rupees in '000 ----------			
Assets					
Balances with bank	3	14,748	82,584	75,740	173,072
Investments	4	620,465	344,446	569,228	1,534,139
Dividend and profit receivable		2,745	940	324	4,009
Other receivables		32	44	591	667
Total assets		637,990	428,014	645,883	1,711,887
Liabilities					
Payable to AL Habib Asset Management Company Limited - Management Company	5	1,507	490	646	2,643
Payable to Central Depository Company of Pakistan Limited - Trustee	6	199	117	109	425
Payable to the Securities and Exchange Commission of Pakistan	67		40	63	170
Accrued expenses and other liabilities	7	232	128	782	1,142
Total liabilities		2,005	775	1,600	4,380
Net assets		635,985	427,239	644,283	1,707,507
PARTICIPANTS' SUB FUND (AS PER STATEMENT ATTACHED)		635,985	427,239	644,283	1,707,507
CONTINGENCIES AND COMMITMENTS	8				
Number of units in issue		1,234,116	2,229,745	3,441,285	
Net assets value per unit		515.34	191.70	187.25	

The annexed notes from 1 to 15 form an integral part of these financial statements.

For AL Habib Asset Management Limited
(Pension Fund Manager)

Chief Executive Officer	Chief Financial Officer	Director

CONDENSED INTERIM STATEMENT OF ASSETS AND LIABILITIES

AS AT JUNE 30, 2026

	Note	2026			
		Equity Sub-Fund	Debt Sub-Fund	Money Market Sub-Fund	Total
		---------- Rupees in '000 ----------			
Assets					
Balances with bank	3	31,625	71,415	150,521	253,561
Investments	4	655,454	329,254	439,266	1,423,974
Dividend and profit receivable		162	817	1,153	2,132
Other receivables		-	550	659	1,209
Total assets		687,241	402,036	591,599	1,680,876
Liabilities					
Payable to AL Habib Asset Management Company Limited - Management Company	5	1,441	362	584	2,387
Payable to Central Depository Company of Pakistan Limited - Trustee	6	166	94	128	388
Payable to the Securities and Exchange Commission of Pakistan	67	257	137	182	576
Accrued expenses and other liabilities	7	8,156	97	3,137	11,390
Total liabilities		10,020	690	4,031	14,741
Net assets		677,221	401,346	587,568	1,146,158
PARTICIPANTS' SUB FUND (AS PER STATEMENT ATTACHED)		677,221	401,346	587,568	1,666,135
CONTINGENCIES AND COMMITMENTS	8				
Number of units in issue		1,232,425	2,145,779	3,217,336	
		549.50	187.04	182.63	

The annexed notes from 1 to 15 form an integral part of these financial statements.

For AL Habib Asset Management Limited
(Pension Fund Manager)

Chief Executive Officer	Chief Financial Officer	Director

CONDENSED INTERIM INCOME STATEMENT (UNAUDITED)

FOR THE QUARTER ENDED SEPTEMBER 30, 2026

	Note	2026			
		Equity Sub-Fund	Debt Sub-Fund	Money Market Sub-Fund	Total
Income		----------Rupees in '000----------			
Capital gain on sale of investments - net		(4,574)	(159)	(447)	(5,180)
Income from Pakistan Investment Bonds		-	10,718	16,635	27,353
Income from Market Treasury Bills -			-	-	-
Dividend income		4,963	-	-	4,963
Profit on bank deposits		179	1,248	1,237	2,664
		568	11,807	17,425	29,800
Unrealized appreciation on re-measurement of investments 'classified at fair value through profit or loss' - net		(37,346)	(66)	55	(37,357)
		(36,778)	11,741	17,480	(7,557)
Expenses					
Remuneration of AL Habib Asset Management Limited - Management Company		4,144	1,196	1,551	6,891
Sindh Sales Tax on remuneration of the Management Company		622	179	233	1,034
Remuneration of Central Depository Company of Pakistan Limited - Trustee		243	140	167	550
Sindh Sales Tax on remuneration of the Trustee		36	35	39	110
Annual fees to the Securities and Exchange Commission of Pakistan		66	41	62	169
Auditors' remuneration		60	18	18	96
Brokerage		325	9	9	343
Federal Excise Duty		49	-	-	49
Other Advisory Services		2	2	2	6
Settlement and bank charges		18	4	3	25
		5,565	1,624	2,084	9,273
Net income for the year before taxation		(42,343)	10,117	15,396	(16,830)
Taxation	9	-	-	-	-
Earnings per unit	10				

The annexed notes from 1 to 15 form an integral part of these financial statements.

For AL Habib Asset Management Limited
(Pension Fund Manager)

Chief Executive Officer	Chief Financial Officer	Director

CONDENSED INTERIM INCOME STATEMENT (UNAUDITED)

FOR THE QUARTER ENDED SEPTEMBER 30, 2026

	Note	2025			
		Equity Sub-Fund	Debt Sub-Fund	Money Market Sub-Fund	Total
		----------Rupees in '000----------			
Income					
Capital gain on sale of investments - net		11,445	-	-	11,445
Income from Pakistan Investment Bonds		-	7,696	9,873	17,569
Income from Market Treasury Bills					-
Dividend income		4,978	-	-	4,978
Profit on bank deposits		514	878	1,296	2,688
		16,937	8,574	11,169	36,680
Unrealized appreciation on re-measurement of investments 'classified at fair value through profit or loss' - net		128,528	(402)	(322)	127,804
		145,465	8,172	10,847	164,484
Expenses					
Remuneration of AL Habib Asset Management Limited - Management Company		3,355	250	322	3,927
Sindh Sales Tax on remuneration of the Management Company		503	38	48	589
Remuneration of Central Depository Company of Pakistan Limited - Trustee		139	100	138	377
Sindh Sales Tax on remuneration of the Trustee		21	15	19	55
Annual fees to the Securities and Exchange Commission of Pakistan		54	32	41	127
Auditors' remuneration		68	28	28	124
Brokerage		439	-	-	439
Federal Excise Duty		66	-	-	66
Other Advisory Services		-	-	-	-
Settlement and bank charges		17	49	48	114
		4,662	512	644	5,818
Net income for the year before taxation		140,803	7,660	10,203	158,666
Taxation	9	-	-	-	-
Earnings per unit	10				

The annexed notes from 1 to 15 form an integral part of these financial statements.

For AL Habib Asset Management Limited
(Pension Fund Manager)

Chief Executive Officer	Chief Financial Officer	Director

CONDENSED INTERIM STATEMENT OF COMPREHENSIVE INCOME (UNAUDITED)

FOR THE QUARTER ENDED SEPTEMBER 30, 2026

	Note	2026			
		Equity Sub-Fund	Debt Sub-Fund	Money Market Sub-Fund	Total
		---------- Rupees in '000 ----------			
Net income for the year after taxation		(42,343)	10,117	15,396	(16,830)
Other comprehensive income		-	-	-	-
Total comprehensive income for the year		(42,343)	10,117	15,396	(16,830)

The annexed notes from 1 to 15 form an integral part of these financial statements.

For AL Habib Asset Management Limited
(Pension Fund Manager)

Chief Executive Officer	Chief Financial Officer	Director

CONDENSED INTERIM STATEMENT OF COMPREHENSIVE INCOME (UNAUDITED)

FOR THE QUARTER ENDED SEPTEMBER 30, 2026

	Note	2025			
		Equity Sub-Fund	Debt Sub-Fund	Money Market Sub-Fund	Total
Net income for the year after taxation		140,803	7,701	10,248	158,752
Other comprehensive income		-	-	-	-
Total comprehensive income for the year		140,803	7,701	10,248	158,752

The annexed notes from 1 to 15 form an integral part of these financial statements.

For AL Habib Asset Management Limited
(Pension Fund Manager)

Chief Executive Officer	Chief Financial Officer	Director

CONDENSED INTERIM CASH FLOW STATEMENT (UNAUDITED)

FOR THE QUARTER ENDED SEPTEMBER 30, 2026

	Note	2026			
		Equity Sub-Fund	Debt Sub-Fund	Money Market Sub-Fund	Total
		---------- Rupees in '000 ----------			
CASH FLOW FROM OPERATING ACTIVITIES					
Net income for the year before taxation		(42,343)	10,117	15,396	(16,830)
Adjustments for:					
Unrealised appreciation on re-measurement of investments 'classified at fair value through profit or loss' - net		37,346	66	(55)	37,357
		(4,997)	10,183	15,341	20,527
(Increase) / decrease in assets					
Investments		(2,357)	(15,258)	(129,907)	(147,522)
Dividend and profit receivable		(2,583)	(123)	829	(1,877)
Other receivables		(32)	506	68	542
		(4,972)	(14,875)	(129,010)	(148,857)
Increase / (decrease) in liabilities					
Payable to AL Habib Asset Management Limited - Management Company		67	129	62	258
Payable to Central Depository Company of Pakistan Limited - Trustee		33	23	(19)	37
Payable to Securities and Exchange Commission of Pakistan		(190)	(97)	(119)	(406)
Payable against purchase of investments		-	-	-	-
Accrued expenses and other liabilities		(7,924)	31	(2,355)	(10,248)
		(8,014)	86	(2,431)	(10,359)
Net cash used in operating activities		(17,983)	(4,606)	(116,100)	(138,689)
CASH FLOW FROM FINANCING ACTIVITIES					
Receipts from issue of units		693,038	376,495	663,895	1,733,428
Payment against redemption of units		(691,931)	(360,719)	(622,576)	(1,675,226)
Net cash generated from financing activities		1,107	15,776	41,319	58,202
Net increase / (decrease) in cash and cash equivalents		(16,876)	11,170	(74,781)	(80,489)
Cash and cash equivalents at beginning of the year		31,625	71,415	150,521	253,561
Cash and cash equivalents at the end of the year		14,748	82,584	75,740	173,072
		14,748	82,584	75,740	

The annexed notes from 1 to 15 form an integral part of these financial statements.

For AL Habib Asset Management Limited
(Pension Fund Manager)

Chief Executive Officer	Chief Financial Officer	Director

CONDENSED INTERIM CASH FLOW STATEMENT (UNAUDITED)

FOR THE QUARTER ENDED SEPTEMBER 30, 2025

	2025			
	Equity Sub-Fund	Debt Sub-Fund	Money Market Sub-Fund	Total
	---------- Rupees in '000 ----------			
CASH FLOW FROM OPERATING ACTIVITIES				
Net income for the year before taxation	140,803	7,701	10,248	158,752
Adjustments for:				
Unrealised appreciation on re-measurement of investments 'classified at fair value through profit or loss' - net	(128,528)	402	322	(127,804)
	12,275	8,103	10,570	30,948
(Increase) / decrease in assets				
Investments	(82,562)	13,279	(76,679)	(145,962)
Dividend and profit receivable	(480)	(1,653)	170	(1,963)
Other receivables	2,234	1,219	(520)	2,933
	(80,808)	12,845	(77,029)	(144,992)
Increase / (decrease) in liabilities				
Payable to AL Habib Asset Management Limited - Management Company	987	(205)	(379)	403
Payable to Central Depository Company of Pakistan Limited - Trustee	(10)	(14)	(6)	(30)
Payable to Securities and Exchange Commission of Pakistan	(52)	(57)	(85)	(194)
Payable against purchase of investments	-	-	-	-
Accrued expenses and other liabilities	(4,823)	433	565	(3,825)
	(3,898)	157	95	(3,870)
Net cash used in operating activities	(72,431)	21,105	(66,364)	(117,914)
CASH FLOW FROM FINANCING ACTIVITIES				
Receipts from issue of units	180,664	84,936	141,910	407,510
Payment against redemption of units	(128,730)	(91,804)	(129,328)	(349,862)
Net cash generated from financing activities	51,934	(6,868)	12,582	57,648
Net increase / (decrease) in cash and cash equivalents	(20,497)	14,237	(53,782)	(60,268)
Cash and cash equivalents at beginning of the year	31,356	22,580	73,935	127,871
Cash and cash equivalents at the end of the year	10,858	36,816	20,153	67,826

The annexed notes from 1 to 15 form an integral part of these financial statements.

For AL Habib Asset Management Limited
(Pension Fund Manager)

Chief Executive Officer	Chief Financial Officer	Director

CONDENDED INTERIM STATEMENT OF MOVEMENT IN PARTICIPANTS' SUB FUND (UN-AUDITED)

FOR THE QUARTER ENDED SEPTEMBER 30, 2026

	2026			
	Equity Sub-Fund	Debt Sub-Fund	Money Market Sub-Fund	Total
	----------Rupees in '000----------			
Net assets at the beginning of the year	677,221	401,346	587,568	1,666,135
Issue of units*	693,038	376,495	663,895	1,733,428
Redemption of units*	(691,931)	(360,719)	(622,576)	(1,675,226)
	1,107	15,776	41,319	58,202
Gain on sale of investments - net	(4,574)	(159)	(447)	(5,180)
Unrealized appreciation on 're-measurement 'of investments classified at fair value 'through profit or loss' - net	(37,346)	(66)	55	(37,357)
Other income for the year - net	(423)	10,342	15,788	25,707
Total comprehensive income for the year	(42,343)	10,117	15,396	(16,830)
Net assets at the end of the year	635,985	427,239	644,283	1,707,507

***** Total number of units issued and redeemed during the year is disclosed in note 14 of these financial statements.

The annexed notes from 1 to 15 form an integral part of these financial statements.

For AL Habib Asset Management Limited
(Pension Fund Manager)

Chief Executive Officer	Chief Financial Officer	Director

CONDENDED INTERIM STATEMENT OF MOVEMENT IN PARTICIPANTS' SUB FUND (UN-AUDITED)

FOR THE QUARTER ENDED SEPTEMBER 30, 2025

	2025			
	Equity Sub-Fund	Debt Sub-Fund	Money Market Sub-Fund	Total
Net assets at the beginning of the year	92,668	159,165	240,092	491,925
Issue of units*	716,132	463,274	636,421	1,815,827
Redemption of units*	(505,955)	(340,466)	(526,023)	(1,372,444)
	210,177	122,808	110,398	443,383
Gain on sale of investments - net	36,414	5,548	2,868	44,830
Unrealized appreciation on 're-measurement 'of investments classified at fair value 'through profit or loss' - net	81,155	430	127	81,712
Other income for the year - net	16,020	27,491	40,797	84,308
Total comprehensive income for the year	133,589	33,469	43,792	210,850
Net assets at the end of the year	436,434	315,442	394,282	1,146,158

Total number of units issued and redeemed during the year is disclosed in note 14 of these financial statements.

The annexed notes from 1 to 15 form an integral part of these financial statements.

For AL Habib Asset Management Limited
(Pension Fund Manager)

Chief Executive Officer	Chief Financial Officer	Director

NOTES TO THE CONDENSED INTERIM FINANCIAL INFORMATION (UNAUDITED)
FOR THE QUARTER ENDED SEPTEMBER 30, 2026

1 LEGAL STATUS AND NATURE OF BUSINESS

1.1 Al Habib Pension Fund (the Fund) is an open ended mutual fund constituted under a Trust Deed entered into on June 20, 2022 between AL Habib Asset Management Company 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) authorized constitution of the Fund as a Pension Fund dated May 16, 2022 in accordance with the requirements of the Voluntary Pension Scheme Rules, 2005.

1.2 The Trust Act, 1882 has been repealed due to the promulgation of Provincial Trust Act namely “Sindh Trusts Act, 2020” (the Sindh Trust Act) as empowered under the Eighteenth Amendment to the Constitution of Pakistan. The Fund is required to be registered under the Sindh Trust Act. Accordingly, on August 24, 2021, the above-mentioned Trust Deed has been registered under the Sindh Trust Act.

1.3 The Pension Fund Manager of the Fund has been licensed to act as a Pension Fund Manager under the Voluntary Pension Scheme Rules, 2005 (the VPS Rules) through a certificate of registration issued by the SECP. The registered office of the Pension Fund Manager is situated at 3rd Floor Mackinnon's Building I, I Chundrigar Road Karachi.

1.4 The units of the Sub Funds are offered to the public for subscription on a continuous basis. The units are non-transferable except in the circumstances mentioned in the Voluntary Pension System Rules, 2005 and can be redeemed by surrendering them to the Sub Funds. 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.

1.5 The objective of the Fund is to provide a secure source of savings and retirement income to individuals. It is a portable pension scheme allowing individuals the flexibility of contributions and portfolio customization through allocation of such contributions in equity and fixed income investment avenues suited to their specific needs and risk profile.

1.6 The Fund consists of three sub-funds namely, AL Habib Pension Fund Equity Sub-Fund (Equity Sub-Fund), AL Habib Pension Fund Debt Sub-Fund (Debt Sub-Fund) and AL Habib 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:

a) AL Habib Pension Fund - Equity Sub-Fund (AHAMPF - ESF)

The investment objective of the Equity Sub-Fund of the Pension Fund is to earn returns from investments in Pakistani Capital Markets. Assets of Equity Sub-fund shall be invested in equity securities which are listed on the Pakistan Stock Exchange Limited (PSX) or for the listing of which an application has been approved by a Pakistan Stock Exchange and Equity sub-fund shall be eligible to invest in units of Real Estate Investment Trusts (REIT) and Exchange Traded Funds (ETFs) provided that entity/sector/group exposure limits as prescribed are complied with at least ninety percent (90%) of Net Assets of Equity Sub-fund shall remain invested in listed equity securities during the year based on rolling average investment of last ninety (90) days calculated on daily basis.

b) AL Habib Pension Fund - 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 Sub-Fund. The investment limits of the Debt Sub-Fund are determined by the Commission. The current investment policy/limits for Debt Sub-Fund as stated below:

The Debt Sub-fund shall consist of government securities, placement in the banks, money market placements, deposits, Certificate of Deposits (COD), Certificate of Musharakas (COM), TDRs, TFC / Sukuk or any other mode of placement, deposits/placements with any other approved debt/money market security issued from time to time."

c) AL Habib Pension Fund - 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. The investment limits of the Money Market Sub Fund are determined by the Commission. The current investment policy / limits for Money Market Sub-Fund as stated below:

Investment avenues - government securities, cash and near cash instruments which include cash in bank accounts (excluding TDRs), treasury bills, money market placements, deposits, Certificate of Deposits (COD), Certificate of Musharakas (COM) or any other mode of placement, TDRs, reverse repo."

1.7 The Fund offers four types of allocation schemes, as prescribed by the SECP under VPS Rules 2005 vide its Circular no. 36 of 2009 dated December 10, 2009, 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. The allocation to the Sub-Funds has to be done at the date of the opening of the participant's pension account and on an anniversary date thereafter.

1.8 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.

1.9 The management company has been assigned a rating of 'AM1' (Stable outlook) by Pakistan Credit Rating Agency PACRA dated August 12, 2025.

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 as 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 requirements of the Constitutive Documents, Voluntary Pension System Rules, 2005 (the VPS Rules), 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)

Where provisions of, directives and notifications issued under the Companies Act, 2017, part VIIIA of the repealed Companies Ordinance, 1984, constitutive documents, the VPS Rules, 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, Constitutive documents, the VPS Rules, the NBFC Rules, the NBFC Regulations have been followed.

			2026			
			Equity Sub-Fund	Debt Sub-Fund	Money Market Sub-Fund	Total
3	BALANCES WITH BANK	Note	---------- Rupees in '000 ----------			
	Saving accounts	3.1	14,748	82,584	75,740	173,072

		2025			
		Equity Sub-Fund	Debt Sub-Fund	Money Market Sub-Fund	Total
3	**BALANCES WITH BANK**				
	Saving accounts	31,356	22,580	73,935	127,871

3.1 These carries mark-up at the rates ranging between 11% to 11.25 % (2025: 9.25% to 19%) per annum for all sub funds. These represent balances held with Bank AL Habib Limited (ultimate parent), a related party.

			2026			
			Equity Sub-Fund	Debt Sub-Fund	Money Market Sub-Fund	Total
4	**INVESTMENTS**	**Note**	---------- Rupees in '000 ----------			
	At fair value through profit or loss					
	Listed equity securities	4.1	620,465	-	-	620,465
	Government securities:					
	Pakistan Investment Bond	4.2.1	-	14,950	-	14,950
	Market Treasury Bills	4.2.3.	-	329,496	569,228	898,724
			620,465	344,446	569,228	1,534,139

	2026			
	Equity Sub-Fund	Debt Sub-Fund	Money Market Sub-Fund	Total
At fair value through profit or loss				
Listed equity securities	655,454	-	-	655,454
Government securities:				
Pakistan Investment Bond	-	14,925	-	14,925
Market Treasury Bills	-	314,329	439,266	753,595
	655,454	329,254	439,266	1,423,974

4.1 Listed equity securities - at fair value through profit or loss

Held by Equity Sub-Fund

Shares of listed companies - fully paid up ordinary shares of Rs. 10 each unless stated otherwise

Name of the investee company	Note	Number of shares / certificates					As at June 30, 2026			Market value as a percentage of		Holding as a percentage of paid-up capital of investee company
		As at July 01, 2025	Purchased during the year	Bonus received during the year	Sold during the year	As at June 30, 2026	Carrying value	Market value	Unrealised appreciation / (dimunition)	Net assets of the Sub-Fund	Total investment of the Sub-Fund	
		----------(Number of shares)----------					---------- Rupees in '000 ----------			----------%age----------		
AUTOMOBILE PARTS AND ACCESSORIES												
Baluchistan Wheels Limited		6,300	-	-	6,300	-	-	-	-	0.00%	0.00%	0.00%
Exide Pakistan Limited		7,800	-	-	7,800	-	-	-	-	0.00%	0.00%	0.00%
Atlas Battery Limited		-	-	-	-	-	-	-	-	0.00%	0.00%	0.00%
Service Long March Tyres Limited		-	634,761	-	77,000	557,761	12,853	14,156	1,303	2.23%	2.16%	
							12,853	14,156	1,303	2.23%	2.16%	
CEMENT												
Cherat Cement Company Limited		13,500	12,000	-	3,500	22,000	6,622	7,610	988	1.20%	1.16%	0.11%
D.G. Khan Cement Company Limited		90,000	62,000	-	90,000	62,000	11,416	13,843	2,427	2.18%	2.11%	0.14%
Fauji Cement Company Limited		182,000	403,000	-	257,000	328,000	17,826	18,876	1,050	2.97%	2.88%	0.13%
Kohat Cement Limited		-	80,000	-	14,000	66,000	8,026	7,268	(758)	1.14%	1.11%	0.34%
Lucky Cement Limited		64,500	79,400	-	69,500	74,400	31,723	34,932	3,209	5.49%	5.33%	0.25%
Pioneer Cement Limited		21,600	-	-	21,600	-	-	-	-	0.00%	0.00%	0.00%
Attock Cement Pakistan Limited		-	-	-	-	-	-	-	-	0.00%	0.00%	0.00%
Maple Leaf Cement Factory Limited		125,000	38,500	-	85,000	78,500	6,941	8,392	1,451	1.32%	1.28%	0.07%
Bestway Cement Limited		23,000		-	23,000	-	-	-	-	0.00%	0.00%	0.00%
							82,554	90,921	8,367	14.30%	13.87%	
CHEMICALS												
Biafo Industries Ltd		21,000	-	-	21,000	-	-	-	-	0.00%	0.00%	0.00%
							-	-	-	0.00%	0.00%	
COMMERCIAL BANKS												
Habib Bank Limited		-	155,200	-	72,200	83,000	24,026	24,253	227	3.81%	3.70%	0.06%
MCB Bank Limited		-	77,200	-	28,000	49,200	18,342	19,951	1,609	3.14%	3.04%	0.04%
Bank Alfalah Limited		271,500	353,500	-	245,000	380,000	18,537	21,535	2,998	3.39%	3.29%	0.24%
Askari Bank Limited		-	380,000	-	260,000	120,000	12,246	13,228	982	2.08%	2.02%	0.08%
Meezan Bank Limited		32,500	109,200	-	82,500	59,200	27,357	30,574	3,217	4.81%	4.66%	0.03%
National Bank of Pakistan		100,000	225,000	-	245,000	80,000	13,849	15,880	2,031	2.50%	2.42%	0.00%
United Bank Limited		124,000	94,000	-	157,000	61,000	23,045	27,308	4,263	4.29%	4.17%	0.05%
							137,402	152,729	15,327	17.07%	16.56%	

Name of the investee company	Note	Number of shares / certificates					As at June 30, 2026			Market value as a percentage of		Holding as a percentage of paid-up capital of investee company
		As at July 01, 2025	Purchased during the year	Bonus received during the year	Sold during the year	As at June 30, 2026	Carrying value	Market value	Unrealised appreciation / (dimunition)	Net assets of the Sub-Fund	Total investment of the Sub-Fund	
		(Number of shares)					Rupees in '000			%age		
PHARMACEUTICALS												
Abbott Laboratories (Pakistan) Limited		12,000	-	-	5,000	7,000	6,804	6,891	87	1.08%	1.05%	0.01%
Haleon Pakistan Limited		15,000	-	-	6,000	9,000	6,627	7,247	620	1.14%	1.11%	0.01%
Hoechst Pakistan Limited		1,400	-	-	-	1,400	4,596	5,649	1,053	0.89%	0.86%	0.00%
GlaxoSmithKline Pakistan Limited		47,500	200	-	30,500	17,200	6,716	6,368	(348)	1.00%	0.97%	0.01%
							24,743	26,155	1,412	4.11%	2.64%	
MISCELLANEOUS												
Shifa International Hospitals Limited		10,000	2,000	-	-	12,000	5,808	6,066	258	0.95%	0.93%	0.20%
GEMPACRA		-	229,533	-	-	229,533	3,454	11,247	7,793	1.77%	1.72%	0.00%
							9,262	17,313	8,051	2.72%	2.65%	
ENGINEERING												
International Industries Limited		12,000	7,500	-	19,500	-	-	-	-	0.00%	0.00%	0.00%
MUGHAL		-	100,000	-	100,000	-	-	-	-	0.00%	0.00%	0.00%
International Steels Limited		22,000	-	-	22,000	-	-	-	-	0.00%	0.00%	0.00%
							-	-	-	0.00%	0.00%	
FERTILIZER												
Engro Fertilizer Limited		45,000	30,000	-	75,000	-	-	-	-	0.00%	0.00%	0.00%
Fauji Fertilizer Company		62,000	99,000	-	121,000	40,000	20,018	22,939	2,921	3.61%	3.50%	0.03%
							20,018	22,939	2,921	3.61%	3.50%	
GLASS & CERAMIC												
Tariq Glass Industries Limited		10,000	-	-	10,000	-	-	-	-	0.00%	0.00%	0.00%
							-	-	-	0.00%	0.00%	
TEXTILE COMPOSITE												
Interloop Limited		-	125,000	-	5,000	120,000	10,877	12,905	2,028	2.03%	1.97%	0.09%
Nishat Mills Limited		30,000	65,000	-	5,000	90,000	12,919	14,207	1,288	2.23%	2.17%	0.26%
							23,796	27,112	3,316	4.26%	4.14%	
OIL & GAS MARKETING COMPANIES												
Sui Northern Gas Pipelines Limited		80,000	20,000	-	80,000	20,000	2,458	2,419	(39)	0.38%	0.37%	0.03%
							2,458	2,419	(39)	0.38%	0.37%	
REFINERY												
Attock Refinery Limited		-	34,116	-	19,118	14,998	11,776	12,758	982	2.01%	1.95%	0.01%
							11,776	12,758	982	2.01%	1.95%	
OIL & GAS EXPLORATION COMPANIES												
Mari Energies Limited	#REF!	2,320	43,160	-	24,320	21,160	15,682	14,268	(1,414)	2.24%	2.18%	-0.22%
Oil & Gas Development Company Limited		130,000	170,500	-	115,000	185,500	50,083	62,118	12,035	9.77%	9.48%	0.04%
Pakistan State Oil Company Limited		43,000	10,000	-	53,000	-	-	-	-	0.00%	0.00%	0.00%
Pak Oilfields Limited		7,000	38,000	-	32,000	13,000	8,697	8,943	246	1.41%	1.36%	0.05%
Pakistan Petroleum Limited		95,000	303,000	-	141,500	256,500	55,494	62,232	6,738	9.79%	9.49%	0.09%
							129,956	147,561	17,605	23.21%	22.51%	
POWER GENERATION & DISTRIBUTION												
Hub Power Company Ltd		95,000	150,500	-	188,500	57,000	11,719	13,307	1,588	2.09%	2.03%	0.04%
Nishat Chunian Power Limited		-	325,000	-	-	-	-	-	-			
							11,719	13,307	1,588	2.09%	2.03%	
TECHNOLOGY & COMMUNICATION												
Hum Network Limited		-	400,000	-	400,000	-	-	-	-	-	-	-
Pakistan Telecommunication Company Ltd		210,000	700,000	-	810,000	100,000	3,509	6,552	3,043	1.03%	1.00%	0.00%
							3,509	6,552	3,043	1.03%	1.00%	
INVESTMENT BANKS/COMPANIES/SECURITIES												
Engro Holdings Limited		77,500	160,000	-	137,500	100,000	24,512	28,772	4,260	4.52%	4.39%	0.00%
							24,512	28,772	4,260	4.52%	4.39%	
AUTOMOBILE ASSEMBLER												
Sazgar Engineering Works Limited		-	12,500	-	10,000	2,500	5,439	5,159	(280)	0.81%	0.79%	0.04%
Ghandhara Industries Limited		7,000	11,500	-	10,500	8,000	6,495	7,749	1,254	1.22%	1.18%	0.13%
Ghandhara Automobiles Limited		25,000	27,762	-	14,500	38,262	18,249	21,504	3,255	3.38%	3.28%	0.90%
							30,183	34,412	4,229	5.41%	5.25%	
FOOD & PERSONAL CARE PRODUCTS												
Barkat Frisian Agro Limited		250,000	150,000	-	250,000	150,000	5,230	5,465	235	0.86%	0.83%	0.00%
National Foods Limited		30,000	15,000	-	31,000	14,000	4,571	5,424	853	0.85%	0.83%	0.00%
Ghani Dairies Limited		-	1,400,000	-	650,000	750,000	24,750	14,963	(9,787)	2.35%	2.28%	0.00%
The Organic Meat Company Limited		-	-	-	-	-	-	-	-	0.00%	0.00%	0.00%
							34,551	25,852	(8,699)	4.06%	3.94%	
PAPER AND BOARDS												
Security Paper Limited		-	45,000	-	25,000	20,000	4,083	2,988	(1,095)	0.47%	0.46%	0.00%
							4,083	2,988	(1,095)	0.47%	0.46%	
TRANSPORT												
Secure Logistics-Trax Group Limited		-	275,000	-	-	275,000	6,944	4,513	(2,431)	0.71%	0.69%	
Pakistan National Shipping Corporation -			15,500	-	9,500	6,000	3,023	3,896	873	0.61%	0.59%	0.00%
							9,967	8,409	(1,558)	0.61%	0.59%	
INSURANCE												
Pakistan Reinsurance Company Limited		-	300,000	-	300,000		-	-	-	0.00%	0.00%	
Adamjee Insurance Company Limited		-	250,000	-	210,000	40,000	3,554	3,202	(352)	0.50%	0.49%	0.00%
							3,554	3,202	(352)	0.50%	0.49%	
LEATHER & TANNERIES												
Service Global Footwear Limited		54,000	66,303	-	50,303	70,000	7,798	8,534	736	0.00%	0.00%	
Service Industries Limited		-	4,000	-	-	4,000	6,806	9,363	2,557	1.47%	1.43%	0.00%
							14,604	17,897	3,293	1.47%	1.43%	
CABLE & ELECTRICAL GOODS												
Fast Cables Limited		70,000	300,000	-	370,000	-	-	-	-	0.00%	0.00%	0.00%
							-	-	-	0.00%	0.00%	
Total as at June 30, 2026							657,814	620,465	63,954	93.59%	86.83%	
Total as at June 30, 2025							324,765	405,922	81,155	82.50%	88.71%	

4.2 Government Securities

4.2.1 Debt Sub Fund

	Tenure	As at July 01, 2025	Purchased during the year	Disposed of / matured during the year / Sale	As at June 30, 2026	Carrying Amount as at June 30, 2026	Market value as at June 30, 2026	Unrealized appreciation / (diminution)	Percentage in relation to Net assets of the Fund	Percentage in relation to Total market value of investment
		----------Number of certificates----------				----------Rupees in '000----------			---------%age---------	
4.2.1.1	**Pakistan Investment Bond**									
	PIB 5 YEARS (19-10-2023) - FLOATER	80	-	-	80	7,941	7,952	11	1.86%	2.31%
	PIB 3 YEARS (19-10-2023) - FLOATER	70			70	6,999	6,998	(1)	1.64%	2.03%
	PIB 10 YEARS (26-03-2015)	60	-	60	-	-	-	-	0.00%	0.00%
	PIB 05 YEAR (06-05-2021) - FLOATER	500		500	-	-	-	-	0.00%	0.00%
						14,940	14,9509			
4.2.1.2	**GOP Ijara Sukuk**									
	GOP IJARA SUKUK - 05 YEAR FRR (30-09-2025)	-	1,200	1,200	-	-	-	-	0.00%	0.00%
	Total as at June 30, 2026					14,940	14,950	9		
	Total as at June 30, 2025					14,550	14,865	315		

4.2.2 Money Market Sub Fund

	Tenure	As at July 01, 2025	Purchased during the year	Disposed of / matured during the year	As at June 30, 2026	Carrying Amount as at June 30, 2026	Market value as at June 30, 2026	Unrealized appreciation / (diminution)	Percentage in relation to Net assets of the Fund	Percentage in relation to Total market value of investment
		----------Number of certificates----------				----------Rupees in '000----------			---------%age---------	
4.2.2.1	**Pakistan Investment Bond**									
	PIB 5 YEARS (18-06-2020) - FLOATER	450	-	450	-	-	-	-	0.00%	0.00%
	PIB 05 YEAR (06-05-2021) - FLOATER	1,500	-	1,500	-	-	-	-	0.00%	0.00%
	PIB 03 YEAR (07-10-2021) - FLOATER	1,135	-	1,135	-	-	-	-	0.00%	0.00%
	GOP IJARA SUKUK - 01 YEAR VRR (17-04-2023)	25	-	25	-	-	-	-	0.00%	0.00%
						-	-	-		
4.2.2.2	**GOP Ijara Sukuk**									
	GOP IJARA SUKUK - 01 YEAR VRR (17-04-2023)	-	25	25	-	-	-	-	0.00%	0.00%
	Total as at June 30, 2026					-	-	-		
	Total as at June 30, 2025					-	-	-		

Market Treasury Bills

Debt Sub Fund

Tenure	As at July 01, 2025	Purchased during the year	Disposed of / matured during the year	As at June 30, 2026	Carrying Amount as at June 30, 2026	Market value as at June 30, 2026	Unrealized appreciation / (diminution)	Percentage in relation to Net assets of the Fund	Percentage in relation to Total market value of investment
	----------Number of certificates----------				----------Rupees in '000----------			----------%----------	
T-BILL 01 MONTHS (03-09-2026)	-	250,000	250,000	-	-	-	-	0.00%	0.00%
T-BILL 01 MONTHS (23-07-2026)	-	450,000	450,000	-	-	-	-	0.00%	0.00%
T-BILL 01 MONTHS (24-06-2026)	450,000	-	450,000	-	-	-	-	0.00%	0.00%
T-BILL 03 MONTHS (03-09-2026)	-	200,000	200,000	-	-	-	-	0.00%	0.00%
T-BILL 03 MONTHS (06-08-2026)	-	2,350,000	700,000	1,650,000	163,589	163,548	(41)	38.28%	47.48%
T-BILL 03 MONTHS (09-07-2026)	-	200,000	200,000	-	-	-	-	0.00%	0.00%
T-BILL 03 MONTHS (11-06-2026)	1,835,000	750,000	2,585,000	-	-	-	-	0.00%	0.00%
T-BILL 03 MONTHS (17-09-2026)	-	500,000	500,000	-	-	-	-	0.00%	0.00%
T-BILL 03 MONTHS (20-08-2026)	-	1,000,000	-	1,000,000	98,696	98,684	(12)	23.10%	28.65%
T-BILL 03 MONTHS (24-06-2026)	450,000	-	450,000	-	-	-	-	0.00%	0.00%
T-BILL 06 MONTHS (02-04-2026)	-	50,000	50,000	-	-	-	-	0.00%	0.00%
T-BILL 06 MONTHS (09-07-2026)	-	500,000	500,000	-	-	-	-	0.00%	0.00%
T-BILL 12 MONTHS (02-04-2026)	-	640,200	-	640,200	60,459	60,449	(10)	14.15%	17.55%
T-BILL 12 MONTHS (06-08-2026)	-	33,250	-	33,250	3,024	3,016	(8)	0.71%	0.88%
T-BILL 12 MONTHS (07-08-2025)	10,000	-	10,000	-	-	-	-	0.00%	0.00%
T-BILL 12 MONTHS (09-07-2026)	-	500,000	500,000	-	-	-	-	0.00%	0.00%
T-BILL 12 MONTHS (14-05-2026)	-	33,300	-	33,300	3,105	3,102	(3)	0.73%	0.90%
T-BILL 12 MONTHS (24-06-2026)	500,000	-	500,000	-	-	-	-	0.00%	0.00%
T-BILL 12 MONTHS (30-04-2026)	-	7,450	-	7,450	698	697	(1)	0.16%	0.20%
					-				
Total as at June 30, 2026					329,571	329,496	(75)		
Total as at June 30, 2025					276,521	276,638	117		

4.2.3. Money Market Sub Fund

Tenure	As at July 01, 2025	Purchased during the year	Disposed of / matured during the year	As at June 30, 2026	Carrying Amount as at June 30, 2026	Market value as at June 30, 2026	Unrealized appreciation / (diminution)	Percentage in relation to	
								Net assets of the Fund	Total market value of investment
	----------Number of certificates----------				----------Rupees in '000----------			---------%age---------	
T-BILL 01 MONTHS (03-07-2025)	-	1,500,000	1,500,000	-	-	-	-	0.00%	0.00%
T-BILL 01 MONTHS (23-07-2026)	-	560,000	560,000	-	-	-	-	0.00%	0.00%
T-BILL 01 MONTHS (24-06-2026)	500,000	-	500,000	-	-	-	-	0.00%	0.00%
T-BILL 03 MONTHS (03-09-2026)	-	1,500,000	1,500,000	-	-	-	-	0.00%	0.00%
T-BILL 03 MONTHS (06-08-2026)	-	800,000	-	800,000	79,316	79,296	(20)	18.56%	13.93%
T-BILL 03 MONTHS (09-07-2026)	-	2,100,000	2,100,000	-	-	-	-	0.00%	0.00%
T-BILL 03 MONTHS (11-06-2026)	**2,910,000**	-	**2,910,000**	-	-	-	-	0.00%	0.00%
T-BILL 03 MONTHS (14-05-2026)	-	500,000	500,000	-	-	-	-	0.00%	0.00%
T-BILL 03 MONTHS (17-09-2026)	-	500,000	500,000	-	-	-	-	0.00%	0.00%
T-BILL 03 MONTHS (20-08-2026)	-	1,103,700	-	1,103,700	108,930	108,918	(12)	25.49%	19.13%
T-BILL 03 MONTHS (24-06-2026)	500,000	-	500,000	-	-	-	-	0.00%	0.00%
T-BILL 06 MONTHS (09-07-2026)	-	600,000	600,000	-	-	-	-	0.00%	0.00%
T-BILL 06 MONTHS (11-06-2026)	-	4,500	-	4,500	440	440	-	0.10%	0.08%
T-BILL 06 MONTHS (14-05-2026)	-	49,900	-	49,900	4,923	4,924	1	1.15%	0.87%
T-BILL 06 MONTHS (22-01-2026)	**560,000**	-	**560,000**	-	-	-	-	0.00%	0.00%
T-BILL 06 MONTHS (28-05-2026)	-	645,750	-	645,750	63,426	63,446	20	14.85%	11.15%
T-BILL 12 MONTHS (02-10-2025)	-	12,600	12,600	-	-	-	-	0.00%	0.00%
T-BILL 12 MONTHS (06-02-2026)	-	741,250	-	741,250	71,221	71,231	10	16.67%	12.51%
T-BILL 12 MONTHS (11-12-2025)	-	4,700	-	4,700	460	460	-	0.11%	0.08%
T-BILL 12 MONTHS (13-11-2025)	-	66,500	-	66,500	6,561	6,562	1	1.54%	1.15%
T-BILL 12 MONTHS (17-03-2026)	-	792,200	-	792,200	75,135	75,131	(4)	17.59%	13.20%
T-BILL 12 MONTHS (19-02-2026)	-	209,100	-	209,100	20,004	20,0062		4.68%	3.51%
T-BILL 12 MONTHS (26-12-2025)	-	1,425,300	-	1,425,300	138,758	138,814	56	32.49%	24.39%
Total as at June 30, 2026					569,174	569,228	54		
Total as at June 30, 2025					320,165	320,293	128		

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		2026			
		Equity Sub-Fund	Debt Sub-Fund	Money Market Sub-Fund	Total
5 PAYABLE TO AL HABIB ASSET MANAGEMENT COMPANY LIMITED	**Note**	---------- Rupees in '000 ----------			
Remuneration payable	5.1	1,310	425	569	2,304
Sindh Sales Tax payable	5.2	197	65	77	339
		1,507	490	646	2,643

		2025			
		Equity Sub-Fund	Debt Sub-Fund	Money Market Sub-Fund	Total
PAYABLE TO AL HABIB ASSET MANAGEMENT COMPANY LIMITED	**Note**				
Remuneration payable	5.1				
Sindh Sales Tax payable	5.2	1,253	314	508	2,075
		188	48	76	312
		1,441	362	584	2,387

As per Rule 67F of the NBFC Regulations, 2008, Pension Fund Manager may charge variable fee or ?xed fee or the combination of both which shall not exceed the limit disclosed in the offering document, further subject to the guidelines as may be issued by the Commission from time to time. Based on offering document, the fee is being charged at the following rate of the average daily net assets of the sub funds. The fee is payable monthly in arrears.

Equity sub fund	Debt sub fund	Money market sub fund
2.50%	1.25%	1.00%

From July 01,2025 till June 30, 2026

5.2 The Sindh Sales Tax is charged at the rate of 15% (2025: 15%) on the remuneration as per Sindh Sales Tax on Services Act, 2011.

		2026			
		Equity Sub-Fund	Debt Sub-Fund	Money Market Sub-Fund	Total
6. PAYABLE TO CENTRAL DEPOSITORY COMPANY OF PAKISTAN LIMITED - TRUSTEE	**Note**	---------- Rupees in '000 ----------			
Remuneration payable	6.1	181	72	66	319
Sindh Sales Tax Payable	6.2	18	45	43	106
		199	117	109	425

	2025			
	Equity Sub-Fund	Debt Sub-Fund	Money Market Sub-Fund	Total
6. PAYABLE TO CENTRAL DEPOSITORY COMPANY OF PAKISTAN LIMITED - TRUSTEE	---------- Rupees in '000 ----------			
Remuneration payable	152	64	94	310
Sindh Sales Tax Payable	14	30	34	78
	166	94	128	388

6.1 The Trustee is entitled to a monthly remuneration for services rendered to the Fund under the provisions of the Trust Deed as per the tariff speci?ed there in, based on the daily Net Asset Value (NAV) of the Fund. The remuneration is paid to the trustee monthly in arrears.

Based on the Trust Deed, the tariff structure applicable to the Fund as at June 30, 2026 is as follows:

Net assets	Tariff per annum
Up to Rs. 1,000 million	Rs. 0.3 million or 0.15% of NAV, whichever is higher
Exceeding Rs. 1,000 million up to Rs. 3,000 million	Rs. 1.5 million plus 0.10% of NAV exceeding Rs. 1,000 million
Exceeding Rs. 3,000 million up to Rs. 6,000 million	Rs. 3.5 million plus 0.08% of NAV exceeding Rs, 3,000 million
Exceeding Rs. 6,000 million	Rs. 5.9 million plus 0.06% of NAV exceeding Rs. 6,000 million

6.2 The Sindh Sales Tax is charged at the rate of 15% (2025: 15%) on the remuneration as per Sindh Sales Tax on Services Act, 2011.

		2026			
		Equity Sub-Fund	Debt Sub-Fund	Money Market Sub-Fund	Total
7. ACCRUED EXPENSES AND OTHER LIABILITIES	**Note**	---------- Rupees in '000 ----------			
Broker payable		104	36	24	164
Auditors' remuneration payable		123	81	81	285
Other payable		5	11	677	693
Printing charges		-	-	-	-
		232	128	782	1,142

		2025			
		Equity Sub-Fund	Debt Sub-Fund	Money Market Sub-Fund	Total
ACCRUED EXPENSES AND OTHER LIABILITIES	**Note**				
Broker payable					
Auditors' remuneration payable		4,889	-	-	4,889
Other payable		60	60	60	180
Printing charges		11	-	63	74
		29	10	31	70
		4,989	70	154	5,213

8. CONTINGENCIES AND COMMITMENTS

There are no contingencies and commitments as at June 30, 2026 (2025: Nil)

9. TAXATION

The Fund's income is exempt from Income Tax as per 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 participants, provided that for the purpose of determining distribution of not less than 90% of its accounting income for the year, the income distributed through bonus units shall not be taken into account. Furthermore, as per regulation 63 of the Non-Banking Finance Companies and Notified Entities Regulations, 2008, the Fund is required to distribute 90% of the net accounting income other than capital gains to the 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. Since the management has distributed the income earned by the Fund during the year to the participants in the manner as explained above, accordingly, no provision for taxation has been made in these financial statements.

10. EARNINGS PER UNIT

Earnings per unit has not been disclosed in these financial statements as in the opinion of the Management Company the determination of the cumulative weighted average number of outstanding units is not practicable.

11. TRANSACTIONS AND BALANCES WITH RELATED PARTIES/ CONNECTED PARTIES

Related parties/ Connected persons include Al Habib Fund Managers Limited being the Management Company, Bank Al Habib Limited being the Sponsor, Central Depository Company of Pakistan Limited being the Trustee of the Fund, other collective investment schemes managed by the Management Company, directors and officers of the Management Company, directors of connected persons and persons having 10% or more beneficial ownership of the units of the Fund.

Transactions with connected persons are in the normal course of business, at contracted rates and terms determined in accordance with market rates.

Remuneration payable to Management Company and Trustee is determined in accordance with the provisions of the NBFC Regulations and the Trust Deed respectively, as disclosed in the offering document of the fund.

Related parties/connected persons include:

S.No	Company Name	Relationship
1	AL Habib Asset Management Limited	Management Company
2	Bank AL Habib Limited	Parent Company of AL Habib Asset Management Limited
3	AL Habib Capital Markets (Private) Limited	Subsidiary of Bank AL Habib Limited
4	AL Habib Asset Allocation Fund	Subsidiary of Bank AL Habib Limited
5	AL Habib Currency Exchange Limited	Subsidiary of Bank Al Habib Limited
6	AL Habib Islamic Income Fund	Managed by AL Habib Asset Management Limited
7	AL Habib Islamic Stock Fund	Managed by AL Habib Asset Management Limited
8	AL Habib Stock Fund	Managed by AL Habib Asset Management Limited
9	AL Habib Cash Fund	Managed by AL Habib Asset Management Limited
10	AL Habib Islamic Savings Fund	Managed by AL Habib Asset Management Limited
11	AL Habib Islamic Cash Fund	Managed by AL Habib Asset Management Limited
12	AL Habib Income Fund	Managed by AL Habib Asset Management Limited
13	AL Habib Money Market Fund	Managed by AL Habib Asset Management Limited
14	AL Habib Islamic Pension Fund	Managed by AL Habib Asset Management Limited
15	AL Habib Fixed Return Fund	Managed by AL Habib Asset Management Limited
16	AL Habib Islamic Munafa Fund	Managed by AL Habib Asset Management Limited
17	AL Habib Government Securities Fund	Managed by AL Habib Asset Management Limited
18	AL Habib GOKP Money Market Fund	Managed by AL Habib Asset Management Limited
19	AL Habib Islamic GOKP Pension Fund	Managed by AL Habib Asset Management Limited
20	AL Habib Sovereign Income Fund Plan	Managed by AL Habib Asset Management Limited
21	AL Habib Punjab Pension Fund	Managed by AL Habib Asset Management Limited
22	AL Habib Punjab Islamic Pension Fund	Managed by AL Habib Asset Management Limited
23	AL Habib Islamic Money Market Fund	Managed by AL Habib Asset Management Limited
24	Central depositary Company Of Pakistan	Trustee

Details of the transactions with connected persons and balances with them, if not disclosed elsewhere in the financial statements are as follows:

		2026				2025			
		Equity Sub-Fund	Debt Sub-Fund	Money Market Sub-Fund	Total	Equity Sub-Fund	Debt Sub-Fund	Money Market Sub-Fund	Total
11.1	**Transactions during the year**	---------- Rupees in '000 ----------							
	Al Habib Asset Management Limited - Management Company								
	Remuneration of Management company	4,144	1,196	1,551	6,891	2,654	2,232	3,180	8,066
	Sindh Sales Tax on remuneration of Management company	622	179	233	1,034	398	334	476	1,208
	Central Depository Company of Pakistan Limited - Trustee								
	Remuneration of the Trustee	243	140	167	550	400	310	471	1,181
	Sindh Sales Tax on remuneration of Trustee	36	35	39	110	60	48	70	178
	Bank Al Habib Limited - Sponsor								
	Mark-up on bank deposits	179	1,248	1,237	2,664	2,137	1,830	2,319	6,286

		2026				2025			
		Equity Sub-Fund	Debt Sub-Fund	Money Market Sub-Fund	Total	Equity Sub-Fund	Debt Sub-Fund	Money Market Sub-Fund	Total
11.2	**Balances outstanding as at year end**	---------- Rupees in '000 ----------							
	Al Habib Asset Management Limited - Management Company								
	Management company fee payable	1,310	425	569	2,304	332	243	373	948
	Sindh Sales Tax payable on remuneration of Management company	197	65	77	339	50	37	54	141
	Central Depository Company of Pakistan Limited - Trustee								
	Trustee fee payable	181	72	66	319	52	39	49	140
	Sindh Sales Tax payable on remuneration of Trustee	18	45	43	106	8	7	7	22
	Bank Al Habib Limited - Sponsor								
	Balances with bank	14,748	82,584	75,740	173,072	34,810	22,580	73,935	131,325
	Profit Receivable	178	1,249	1,236	2,663	112	113	170	395

12. TOTAL EXPENSE RATIO

As per Part V regulations 67G of NBFC regulations issued by the Securities and Exchange Commission of Pakistan (SECP), the total expense ratio of the equity sub fund, debt sub fund and money market sub fund for the year ended June 30, 2026 is 3.63%, 0.89% and 0.81% (2025: 1.92%, 1.46% and 1.43%) respectively which includes 0.50%, 0.14% and 0.14% (2025: 0.22%, 0.22% and 0.27%) respectively representing Government levy and SECP fee.

13. CORRESPONDING FIGURES

Corresponding figures have been rearranged or reclassified, where necessary, for the purpose of better presentation. No significant rearrangement or reclassification was made in these financial statements during the current year.

14. GENERAL

14.1 Figures have been rounded off to the nearest thousand rupees, unless otherwise stated.

15. DATE OF AUTHORISATION FOR ISSUE

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

For AL Habib Asset Management Limited
(Pension Fund Manager)

_____	_____	_____
Chief Executive Officer	**Chief Financial Officer**	**Director**

AL HABIB ISLAMIC PENSION FUND
Quarterly Report
September 30, 2026

FUND'S INFORMATION

Management Company

AL Habib Asset Management Limited

Board of Directors of the Management Company

Mr. Abbas D. Habib	Chairman
Mr. Mansoor Ali	Director
Mr. Imran Azim	Director
Ms. Zarine Aziz	Director
Mr. Saeed Allawala	Director
Mr. Kashif Rafi	Chief Executive Officer

Chief Financial Officer

Mr. Abbas Qurban

Company Secretary & Chief Operating Officer

Mr. Zahid Hussain Vasnani

Audit Committee

Mr. Saeed Allawala	Chairman
Mr. Mansoor Ali	Member
Mr. Imran Azim	Member

Human Resource Committee

Mr. Saeed Allawala	Chairman
Mr. Mansoor Ali	Member
Ms. Zarine Aziz	Member
Mr. Kashif Rafi	Member

Auditors

BDO Ebrahim & Co.
Lakson Square Building No. 1, 9th Floor,
Block C Sarwar Shaheed Rd, Civil Lines,
Karachi, Karachi City, Sindh 74200

Legal Advisor

Mohsin Tayebaly & Co.
Barristers & Advocates,
2nd Floor, DIME Centre, BC-4,
Block 9, Kehkashan, Clifton, Karachi.

Trustee

Central Depository Company of Pakistan Limited
CDC House, 99-B, Block 'B', S.M.C.H.S,

Main Shahra-e-Faisal, Karachi.

Rating

AM1 Management Company Quality
Rating Assigned by PACRA.

Bankers to the Fund

Bank AL Habib Limited
Allied Bank Limited
Habib Bank Limited

Registered Office: 3rd Floor, Mackinnon's Building, I.I. Chundrigar Road, Karachi.

CONDENSED INTERIM STATEMENT OF ASSETS AND LIABILITIES

FOR THE QUARTER ENDED SEPTEMBER 30, 2026

	Note	September 30, 2026			
		Equity Sub-Fund	Debt Sub-Fund	Money Market Sub-Fund	Total
		---------- Rupees in '000 ----------			
ASSETS					
Balances with bank	3	5,459	25,665	117,745	148,869
Investments	4	172,128	282,209	438,534	892,871
Dividend and other receivable		1,773	2,454	5,675	9,902
TOTAL ASSETS		179,360	310,328	561,954	1,051,642
LIABILITIES					
Payable to AL Habib Asset Management Limited - Management Company	5	429	415	601	1,445
Payable to Central Depository Company of Pakistan Limited - Trustee	6	151	71	59	281
Payable to Securities and Exchange Commission of Pakistan		19	30	49	98
Accrued expenses and other liabilities	7	848	465	815	2,128
TOTAL LIABILITIES		1,447	981	1,524	3,952
NET ASSETS		177,913	309,347	560,430	1,047,690
PARTICIPANTS' SUB FUND (AS PER STATEMENT ATTACHED)		177,913	309,347	560,430	1,047,690
CONTINGENCIES AND COMMITMENTS	8				
Number of units in issue		404,153	1,799,209	3,280,098	5,483,460
Net assets value per unit		440.21	171.93	170.86	

The annexed notes from 1 to 15 form an integral part of these financial statements.

For AL Habib Asset Management Limited
(Pension Fund Manager)

Chief Executive Officer	Chief Financial Officer	Director

CONDENSED INTERIM STATEMENT OF ASSETS AND LIABILITIES

AS AT JUNE 30, 2026

	Note	June 30, 2026			
		Equity Sub-Fund	Debt Sub-Fund	Money Market Sub-Fund	Total
		---------- Rupees in '000 ----------			
ASSETS					
Balances with bank	3	17,374	102,003	130,611	249,988
Investments	4	249,297	193,335	288,726	731,358
Dividend and other receivable		115	3,275	2,787	6,177
TOTAL ASSETS		266,786	298,613	422,124	987,524
LIABILITIES					
Payable to AL Habib Asset Management Limited - Management Company	5	484	324	488	1,296
Payable to Central Depository Company of Pakistan Limited - Trustee	6	67	61	104	232
Payable to Securities and Exchange Commission of Pakistan		101	98	124	323
Accrued expenses and other liabilities	7	6,748	151	479	7,378
TOTAL LIABILITIES		7,400	634	1,195	9,229
NET ASSETS		259,386	297,979	420,929	978,295
PARTICIPANTS' SUB FUND (AS PER STATEMENT ATTACHED)		259,386	297,979	420,929	978,294
CONTINGENCIES AND COMMITMENTS	8				
Number of units in issue		554,923	1,767,917	2,517,876	4,840,716
Net assets value per unit		467.43	168.55	167.18	

The annexed notes from 1 to 15 form an integral part of these financial statements.

For AL Habib Asset Management Limited
(Pension Fund Manager)

Chief Executive Officer	Chief Financial Officer	Director

CONDENSED INTERIM INCOME STATEMENT (UNAUDITED)

FOR THE QUARTER ENDED SEPTEMBER 30, 2026

		September 30, 2026			
		Equity Sub-Fund	Debt Sub-Fund	Money Market Sub-Fund	Total
Income	**Note**	---------- Rupees in '000 ----------			
Realised gain / (loss) on sale of investments - net		(3,755)	(283)	(1,158)	(5,196)
Profit on Government Ijarah Sukuks		-	6,973	10,316	17,289
Dividend income		1,168	-	-	1,168
Mark-up on bank deposits		89	1,546	2,950	4,585
		(2,498)	8,236	12,108	17,846
Unrealised appreciation / (diminution) on re-measurement of investments classified at 'fair value through profit or loss' - net		(8,254)	(402)	799	(7,857)
		(10,752)	7,834	12,908	9,990
Expenses					
Remuneration of AL Habib Asset Management Limited - Management Company		1,192	915	1,269	3,376
Sindh Sales Tax on remuneration of Management Company		179	137	190	506
Remuneration of Central Depository Company of Pakistan Limited - Trustee		159	120	131	410
Sindh Sales Tax on remuneration of Trustee		38	23	26	87
Annual fee to the Securities and Exchange Commission of Pakistan		19	32	51	102
Auditors' remuneration		18	42	42	102
Brokerage Expense		350	9	10	369
Printing charges		-	-	-	-
Bank charges		26	6	3	35
Charity		14	-	-	14
Other expense		55	293	296	644
		2,050	1,577	2,018	5,645
Net income for the year before taxation		(12,802)	6,257	10,890	4,345
Taxation		-	-	-	-
Net income for the year after taxation		(12,802)	6,257	10,890	4,345
Earnings per unit	10				

The annexed notes from 1 to 15 form an integral part of these financial statements.

For AL Habib Asset Management Limited
(Pension Fund Manager)

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

CONDENSED INTERIM INCOME STATEMENT (UNAUDITED)

FOR THE QUARTER ENDED SEPTEMBER 30, 2025

		September 30, 2025			
		Equity Sub-Fund	Debt Sub-Fund	Money Market Sub-Fund	Total
Income	**Note**	---------- Rupees in '000 ----------			
Realised gain / (loss) on sale of investments - net		8,638	30	19	8,687
Profit on Government Ijarah Sukuks		-	3,289	4,022	7,311
Dividend income		1,791	-	-	1,791
Mark-up on bank deposits		220	1,825	1,832	3,877
		10,649	5,144	5,873	21,666
Unrealised appreciation / (diminution) on re-measurement of investments classified at 'fair value through profit or loss' - net		55,060	(2)	(85)	54,973
		65,709	5,142	5,788	76,639
Expenses					
Remuneration of AL Habib Asset Management Limited - Management Company		1,606	170	188	1,964
Sindh Sales Tax on remuneration of Management Company		241	26	28	295
Remuneration of Central Depository Company of Pakistan Limited - Trustee		59	77	91	227
Sindh Sales Tax on remuneration of Trustee		9	12	14	35
Annual fee to the Securities and Exchange Commission of Pakistan		26	22	24	72
Auditors' remuneration		28	-	28	56
Brokerage Expense		282	-	-	282
Printing charges		-	-	-	-
Bank charges		2	3	5	10
Charity		17	-	-	17
Other expense		44	-	-	44
		2,314	310	378	3,002
Net income for the year before taxation		63,395	4,832	5,410	73,637
Taxation		-	-	-	-
Net income for the year after taxation		63,395	4,832	5,410	73,637
Earnings per unit	10				

The annexed notes from 1 to 15 form an integral part of these financial statements.

For AL Habib Asset Management Limited
(Pension Fund Manager)

Chief Executive Officer	Chief Financial Officer	Director

CONDENSED INTERIM STATEMENT OF COMPREHENSIVE INCOME (UNAUDITED)

FOR THE QUARTER ENDED SEPTEMBER 30, 2026

	September 30, 2026			
	Equity Sub-Fund	Debt Sub-Fund	Money Market Sub-Fund	Total
	---------- Rupees in '000 ----------			
Net income for the year after taxation	(12,802)	6,257	10,890	4,345
Other comprehensive income	-	-	-	-
Total comprehensive income for the year / period	(12,802)	6,257	10,890	4,345

The annexed notes from 1 to 15 form an integral part of these financial statements.

For AL Habib Asset Management Limited
(Pension Fund Manager)

Chief Executive Officer	Chief Financial Officer	Director

CONDENSED INTERIM STATEMENT OF COMPREHENSIVE INCOME (UNAUDITED)

FOR THE QUARTER ENDED SEPTEMBER 30, 2025

	September 30, 2025			
	Equity Sub-Fund	Debt Sub-Fund	Money Market Sub-Fund	Total
Net income for the year after taxation	80,756	17,680	18,388	116,824
Other comprehensive income	-	-	-	-
Total comprehensive income for the year / period	80,756	17,680	18,388	116,824

The annexed notes from 1 to 15 form an integral part of these financial statements.

For AL Habib Asset Management Limited
(Pension Fund Manager)

Chief Executive Officer	Chief Financial Officer	Director

CONDENSED INTERIM CASH FLOW STATEMENT (UNAUDITED)

FOR THE QUARTER ENDED SEPTEMBER 30, 2026

	For the Quarter Ended September 30 2026		
	Equity	Debt	Money Market
	(Rupees in '000)		
CASH FLOW FROM OPERATING ACTIVITIES			
Net income for the quarter before taxation	**(12,802)**	**6,257**	**10,890**
Adjustments			
Net unrealised gain on revaluation of investments	**8,254**	**402**	**(799)**
	(4,548)	**6,659**	**10,090**
Working Capital Changes			
Decrease in assets			
Investments	**68,915**	**(89,276)**	**(149,008)**
Dividend and profit receivable	**(1,658)**	**821**	**(2,888)**
	67,257	**(88,455)**	**(151,896)**
Decrease in liabilities			
Payable to Habib Asset Management Limited - Management Company	**(55)**	**91**	
Payable to Central Depository Company of Pakistan Limited - Trustee	**84**	**10**	**(45)**
Payable to Securities and Exchange Commission of Pakistan	**(82)**	**(68)**	**(75)**
Payable against purchase of securities	**-**	**-**	**-**
Accrued expenses and other liabilities	**(5,900)**	**314**	
	(5,953)	**347**	**329**
Net cash used in operating activities	**56,757**	**(81,449)**	**(141,477)**
CASH FLOW FROM FINANCING ACTIVITIES			
Amount received on issuance of units	**309,858**	**390,315**	**919,111**
Amount paid on redemption of units	**(378,529)**	**(385,205)**	**(790,501)**
Dividend paid during the quarter	**-**	**-**	**-**
Net cash used in financing activities	**(68,672)**	**5,110**	**128,610**
Cash and cash equivalents at beginning of the quarter	**17,374**	**102,003**	**130,611**
Cash and cash equivalents at the end of the quarter	**5,459**	**25,665**	**117,745**
Cash and cash equivalents at the end of the year comprise of :			
Bank balances	**5,459**	**25,665**	**117,745**
	5,459	**25,665**	**117,745**

For AL Habib Asset Management Limited
(Pension Fund Manager)

Chief Executive Officer	Chief Financial Officer	Director

CONDENSED INTERIM CASH FLOW STATEMENT (UNAUDITED)

FOR THE QUARTER ENDED SEPTEMBER 30, 2025

	For the Quarter Ended September 30 2025		
	Equity	Debt	Money Market
	(Rupees in '000)		
CASH FLOW FROM OPERATING ACTIVITIES			
Net income for the quarter before taxation	63,395	4,832	5,410
Adjustments			
Net unrealised gain on revaluation of investments	(55,060)	2	85
	8,335	4,834	5,495
Working Capital Changes			
Decrease in assets			
Investments	(70,144)	68,093	57,752
Dividend and profit receivable	(131)	3,646	3,102
	(70,275)	71,739	60,854
Decrease in liabilities			
113 Payable to Habib Asset Management Limited - Management Company	482	(135)	(168)
Payable to Central Depository Company of Pakistan Limited - Trustee	(11)	(2)	6
Payable to Securities and Exchange Commission of Pakistan	(38)	(42)	(42)
Payable against purchase of securities	-	-	-
336 Accrued expenses and other liabilities	20,418	(3)	38
	20,851	(182)	(166)
Net cash used in operating activities	(41,088)	76,391	66,183
CASH FLOW FROM FINANCING ACTIVITIES			
Amount received on issuance of units	376,833	68,693	170,701
Amount paid on redemption of units	(329,062)	(50,634)	(169,431)
Dividend paid during the quarter	-	-	-
Net cash used in financing activities	47,771	18,059	1,270
Cash and cash equivalents at beginning of the quarter	23,153	9,993	18,750
Cash and cash equivalents at the end of the quarter	29,836	104,443	86,203
Cash and cash equivalents at the end of the year comprise of :			
Bank balances	29,836	104,443	86,203
	29,836	104,443	86,203

For AL Habib Asset Management Limited
(Pension Fund Manager)

Chief Executive Officer	Chief Financial Officer	Director

CONDENDED INTERIM STATEMENT OF MOVEMENT IN PARTICIPANTS' SUB FUND (UN-AUDITED)

FOR THE QUARTER ENDED SEPTEMBER 30, 2026

	September 30, 2026			
	Equity Sub-Fund	Debt Sub-Fund	Money Market Sub-Fund	Total
	---------- Rupees in '000 ----------			
Net assets at the beginning of the year	259,386	297,979	420,929	978,294
Issue of units*	309,858	390,315	919,111	1,619,284
Redemption of units*	(378,529)	(385,205)	(790,501)	(1,554,235)
	(68,672)	5,110	128,610	65,049
Gain on sale of investments - net	(3,755)	(283)	(1,158)	(5,195)
Unrealised appreciation / (diminution) on re-measurement of investments classified at 'fair value through profit or loss' - net	(8,254)	(402)	799	(7,856)
Other income for the year - net	(793)	6,942	11,249	17,398
Total comprehensive income for the year	(12,802)	6,257	10,890	4,347
Net assets at the end of the year	177,913	309,347	560,430	1,047,690

* Total number of units issued and redeemed during the year is disclosed in note 13 of these financial statements.

The annexed notes from 1 to 15 form an integral part of these financial statements.

For AL Habib Asset Management Limited
(Pension Fund Manager)

Chief Executive Officer	Chief Financial Officer	Director

CONDENDED INTERIM STATEMENT OF MOVEMENT IN PARTICIPANTS' SUB FUND (UN-AUDITED)

FOR THE QUARTER ENDED SEPTEMBER 30, 2025

	September 30, 2025			
	Equity Sub-Fund	Debt Sub-Fund	Money Market Sub-Fund	Total
	---------- Rupees in '000 ----------			
Net assets at the beginning of the year	105,607	123,957	130,942	360,506
Issue of units*	406,284	535,518	530,010	1,471,812
Redemption of units*	(378,966)	(472,795)	(447,624)	(1,299,385)
	27,318	62,723	82,386	172,427
Gain on sale of investments - net	49,797	1,669	(942)	50,524
Unrealised appreciation / (diminution) on re-measurement of investments classified at 'fair value through profit or loss' - net	25,728	(160)	(994)	24,574
Other income for the year - net	5,231	16,171	20,324	41,726
Total comprehensive income for the year	80,756	17,680	18,388	116,824
Net assets at the end of the year	213,681	204,360	231,716	649,757

* Total number of units issued and redeemed during the year is disclosed in note 13 of these financial statements.

The annexed notes from 1 to 15 form an integral part of these financial statements.

For AL Habib Asset Management Limited
(Pension Fund Manager)

Chief Executive Officer	Chief Financial Officer	Director

NOTES TO THE CONDENSED INTERIM FINANCIAL INFORMATION (UNAUDITED)
FOR THE QUARTER ENDED SEPTEMBER 30, 2026

1 LEGAL STATUS AND NATURE OF BUSINESS

1.1 Al Habib Islamic Pension Fund (the Fund) was established under a Trust Deed executed between AL Habib Asset Management Company Limited as the Management Company, and Central Depository Company of Pakistan Limited (CDC), as the Trustee. The Fund was approved by the Securities and Exchange Commission of Pakistan (SECP) vide its letter No. SCD/AMCW/AHFRF/7/2022 dated September 21, 2022 and the Trust Deed was executed on November 17, 2022.

1.2 The Trust Act, 1882 has been repealed due to the promulgation of Provincial Trust Act namely "Sindh Trusts Act, 2020" (the Sindh Trust Act) as empowered under the Eighteenth Amendment to the Constitution of Pakistan. The Fund is required to be registered under the Sindh Trust Act. Accordingly, on August 24, 2021, the above-mentioned Trust Deed has been registered under the Sindh Trust Act.

1.3 The Management Company of the Fund has been registered as a Non-Banking Finance Company (NBFC) under the Non-Banking Finance Companies (Establishment and Regulation) Rules, 2003 (NBFC Rules) and has obtained the requisite license from the SECP to undertake Asset Management Services. The registered office of the Management Company is situated at 3rd floor, Mackinnons Building, I, I Chundrigar Road Karachi, Pakistan.

1.4 The Fund is an Open-End Shariah complaint Collective Investment Scheme (CIS) as per SECP's Circular No.3 of 2022 dated February 10, 2022 with Allocation Plans. The Allocation Plans under the Fund may have different Shariah compliant investment avenues and different maturity dates. The Allocation Plans under the Fund may have a set timeframe or perpetual.

1.5 The core objective of the Fund is to provide competitive returns to its investors through active investments in low risk portfolio of short duration, while maintaining high liquidity.

1.6 The Fund consists of three sub-funds namely, AL Habib Islamic Pension Fund Equity Sub-Fund (Equity Sub-Fund), AL Habib Islamic Pension Fund Debt Sub-Fund (Debt Sub-Fund) and AL Habib 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:

1.6.1 AL Habib Islamic Pension Fund - Equity Sub-Fund

The investment objective of the Equity Sub Fund of the Islamic Pension Fund is to earn returns from investments in Pakistani Capital Markets. Assets of Equity Sub-fund shall be invested in equity securities which are listed on Pakistan Stock Exchange (PSX) or for the listing of which an application has been approved by PSX and the Equity Sub Fund also eligible to invest in units of Real Estate Investment Trusts (REITs) and Exchange Traded Funds (ETFs) provided that entity/sector/group exposure limits as prescribed are complied with at least ninety percent (90%) of Net Assets of Equity sub fund shall remain invested in listed equity securities during the year based on rolling average investment of last ninety (90) days calculated on daily basis.

1.6.2 AL Habib Islamic Pension Fund - 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 sub fund. The Investment limits of the Debt Sub Fund are determined by the Commission. The current Investment policy/limits for Debt sub fund as stated below:

The Debt Sub-fund shall consist of government securities, placement in the banks, money market placements, deposits, Certificate of Deposits (COD), Certificate of Musharakas (COM), TDRs, TFC / Sukuk or any other mode of placement, deposits/placements with any other approved debt/money market security issued from time to time.

1.6.3 AL Habib Islamic Pension Fund - 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. The Investment limits of the Money Market Sub Fund are determined by the Commission. The current Investment policy/limits for Money Market Sub Fund are stated below:

Investment avenues - government securities, cash and near cash instruments which include cash in bank accounts (excluding TDRs), treasury bills, money market placements, deposits, Certificate of Deposits (COD), Certificate of Musharakas (COM) or any other mode of placement, TDRs, reverse repo.

1.7 The Fund offers four types of allocation schemes, as prescribed by the SECP under VPS Rules 2005 vide its Circular no. 36 of 2009 dated December 10, 2009, 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. The allocation to the sub-funds has to be done at the date of the opening of the participant's pension account and on an anniversary date thereafter.

1.8 The title to the assets of the Fund is held in the name of CDC as trustee of the Fund.

1.9 The management company has been assigned a rating of 'AM1' by Pakistan Credit Rating Agency PACRA dated August 12, 2025.

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 as 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 requirements of the Constitutive Documents, Voluntary Pension System Rules, 2005 (VPS Rules), 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').

"Wherever the requirements of the Constitutive Documents, the VPS Rules, NBFC Regulations or the directives issued by the SECP differ with the requirements of IFRS, the requirements of the Trust Deed, the VPS Rules (2005) or the requirements of the said directives prevail."

		September 30, 2026			
		Equity Sub-Fund	Debt Sub-Fund	Money Market Sub-Fund	Total
3. BALANCES WITH BANK	**Note**	---------- Rupees in '000 ----------			
Saving accounts	3.1	5,459	25,665	117,745	148,869
		5,459	25,665	117,745	148,869

		June 30, 2026			
		Equity Sub-Fund	Debt Sub-Fund	Money Market Sub-Fund	Total
BALANCES WITH BANK	**Note**	---------- Rupees in '000 ----------			
Saving accounts		17,374	102,003	130,611	249,988
		17,374	102,003	130,611	249,988

3.1 These carries mark-up at the rates ranging between 8.75% to 11.5% (2025: 8.3% to 10.8%) per annum for all sub funds. These represents balances held with Bank AL Habib Limited, a related party.

		September 30, 2026			
		Equity Sub-Fund	Debt Sub-Fund	Money Market Sub-Fund	Total
4. INVESTMENTS		---------- Rupees in '000 ----------			
At fair value through profit or loss	4.1	172,127	-	-	172,127
Listed equity securities					
Government Securitie:	4.2	-	48,181	93,998	142,179
GOP Ijara sukuk (GIS)	4.2	-	234,029	344,536	578,565
Market Treasury Bills		172,127	282,210	438,534	892,871

	June 30, 2026			
	Equity Sub-Fund	Debt Sub-Fund	Money Market Sub-Fund	Total
INVESTMENTS	---------- Rupees in '000 ----------			
At fair value through profit or loss				
Listed equity securities	249,297	-		249,297
Government Securitie:				
GOP Ijara sukuk (GIS)	-	53,439	54,054	107,493
Market Treasury Bills	-	139,897	234,672	-
	249,297	193,336	288,726	356,790

4.1 Listed equity securities

Ordinary shares having face value of Rs. 10 each unless stated otherwise.

Name of the Investee	Note	As at July 01, 2026	Purchased during the year	Bonus received during the year	Sold during the year	As at September 30, 2026	Carrying value	Market value	Unrealised appreciation / (dimunation) as at September 30, 2026	Market Value as a percentage of Net Asset of Equity Sub Fund	Market Value as a percentage of Investment of Equity Sub Fund
		---------- No. of shares ----------					---------- (Rupees in '000) ----------			---------- (%) ----------	
AUTOMOBILE ASSEMBLER											
Ghandhara Industries Limited		2,078	1,065	-	1,143	2,000	2,137	2,138	1	1.20%	1.24%
MTL		-	5,500	-	-	5,500	1,651	1,638	(13)	0.92%	0.95%
Ghandhara Automobiles Limited		12,800	4,500	-	4,500	12,800	7,433	6,989	(444)	3.93%	4.06%
Sazgar Engineering Works		1,075	-	-	1,075	-	-	-	-	0.00%	0.00%
		15,953	**11,065**		**6,718**	**20,300**	**11,221**	**10,765**	**(456)**		
AUTOMOBILE PARTS & ACCESSORIES											
SLM		220,998	30,000	-	110,998	140,000	3,532	3,196	(336)	1.80%	1.86%
PTL		-	50,000	-	50,000	-	2,776	2,448	(328)	1.38%	1.42%
		220,998	**80,000**		**160,998**	**140,000**	**6,308**	**5,644**	**(664)**		
CEMENT											
Bestway Cement Limited						-	-	-	-	0.00%	0.00%
Cherat Cement Pakistan Limited		12,000	9,600	-	7,000	14,600	4,916	4,034	(882)	2.27%	2.34%
Fauji Cement Co Limited		171,000	45,000	-	116,000	100,000	5,733	5,279	(454)	2.97%	3.07%
Kohat Cement Limited		15,000	-	-	4,000	11,000	1,211	987	(225)	0.55%	0.57%
D.G. Khan Cement Company Limited		27,800	11,200	-	19,000	20,000	4,402	3,849	(553)	2.16%	2.24%
Lucky Cement Limited		33,475	10,800	-	24,275	20,000	9,251	8,304	(947)	4.67%	4.82%
Maple Leaf Cement Factory Limited		40,000	15,900	-	25,900	30,000	3,147	2,795	(352)	1.57%	1.62%
Pioneer Cement Limited		-	-	-	-	-	-	-	-	0.00%	0.00%
		299,275	**92,500**		**196,175**	**195,600**	**28,660**	**25,247**	**(3,414)**		
CHEMICAL											
Biafo Industries Limited		-	-	-	-	-	-	-	-	0.00%	0.00%
Fatima Fertilizer Company Limited		-	-	-	-	-	-	-	-	0.00%	0.00%
		-	-		-	-	-	-	-		
COMMERCIAL BANKS											
Meezan Bank Limited		52,200	15,700	-	37,900	30,000	15,851	16,647	797	9.36%	9.67%
		52,200	**15,700**		**37,900**	**30,000**	**15,851**	**16,647**	**797**		
ENGINEERING											
International Industries Limited		-	-	-	-	-	-	-	-	0.00%	0.00%
International Steels Limited		-	-	-	-	-	-	-	-	0.00%	0.00%
ASL		-	-	-	-	-	-	-	-	0.00%	0.00%
Mughal Iron & Steel Industries Limited		-	-	-	-	-	-	-	-	0.00%	0.00%
		-	-	-	-	-	-	-	-		

Name of the Investee	Note	As at July 01, 2026	Purchased during the year	Bonus received during the year	Sold during the year	As at September 30, 2026	Carrying value	Market value	Unrealised appreciation / (dimunation) as at September 30, 2026	Market Value as a percentage of Net Asset of Equity Sub Fund	Market Value as a percentage of Investment of Equity Sub Fund
		No. of shares					(Rupees in '000)			(%)	
FERTILIZER											
FATIME		16,000	-	-	8,000	8,000	1,322	1,179	(143)	0.66%	0.68%
FFC		21,975	7,000	-	10,975	18,000	10,207	9,738	(469)	5.47%	5.66%
Engro Fertilizers Limited						-	-	-	-	0.00%	0.00%
		37,975	**7,000**		**18,975**	**26,000**	**11,530**	**10,917**	**(612)**		
FOOD & PERSONAL CARE PRODUCTS											
National Foods Limited		-	-	-	-	-	-	-	-	0.00%	0.00%
FCEPL		-	-	-	-	-	-	-	-	0.00%	0.00%
GDL		200,000	-	-	100,000	100,000	1,995	1,809	(186)	1.02%	1.05%
Barkat Frisian Agro Limited		40,000	-	-	-	40,000	1,457	1,259	(198)	0.71%	0.73%
		240,000	**-**	**-**	**100,000**	**140,000**	**3,452**	**3,068**	**(384)**		
GLASS & CERAMICS											
Tariq Glass Industries Limited		-	-	-	-	-	-	-	-	0.00%	0.00%
		-	**-**	**-**	**-**	**-**	**-**	**-**	**-**		
MISCELLANEOUS											
Shifa International Hospitals Limited		3,970	-	-	70	3,900	1,971	1,721	(250)	0.97%	1.00%
		3,970	**-**	**-**	**70**	**3,900**	**1,971**	**1,721**	**(250)**		
OIL & GAS EXPLORATION COMPANIES											
Mari Energies Limited	4.1.1	10,940	-	-	5,440	5,500	3,709	3,486	(223)	1.96%	2.02%
Oil and Gas Development Company Limited		94,250	26,500	-	60,750	60,000	19,862	19,004	(858)	10.68%	11.04%
Pakistan Petroleum Limited		130,250	35,000	-	90,250	75,000	17,821	17,018	(802)	9.57%	9.89%
		235,440	**61,500**	**-**	**156,440**	**140,500**	**41,391**	**39,508**	**(1,884)**		
OIL & GAS MARKETING COMPANIES											
Attock Petroleum Limited						-	-	-	-	0.00%	0.00%
Pakistan State Oil Company Limited 3,000			-	-	3,000	-	-	-	-	0.00%	0.00%
Sui Southern Gas Pipelines Limied 42,500			25,000	-	57,500	10,000	1,151	918	(232)	0.52%	0.53%
		45,500	**25,000**	**-**	**60,500**	**10,000**	**1,151**	**918**	**(232)**		
PHARMACEUTICALS											
Abbott Laboratories		1,500	-	-	500	1,000	984	917	(67)	0.52%	0.53%
Highnoon Laboratories Limited		1,400	-	-	350	1,050	845	727	(119)	0.41%	0.42%
Haleon Pakistan Limited		1,600	-	-	-	1,600	6,456	6,301	(155)	3.54%	3.66%
GlaxoSmithKline Pakistan Limited 5,000			11,300	-	6,300	10,000	3,633	3,129	(503)	1.76%	1.82%
Hoechst Pakistan Limited						-	-	-	-	0.00%	0.00%
		-	**11,300**	**-**	**7,150**	**13,650**	**11,918**	**11,075**	**(844)**		
POWER GENERATION & DISTRIBUTION											
Hub Power Company Limited		27,000	31,000	-	28,000	30,000	6,819	6,043	(776)	3.40%	3.51%
Engro Powergen Qadirpur Limited						-	-	-	-	0.00%	0.00%
		27,000	**31,000**	**-**	**28,000**	**30,000**	**6,819**	**6,043**	**(776)**		
CABLE AND ELECTRICAL GOODS											
Fast Cables Limited						-	-	-	-	0.00%	0.00%
		-	**-**	**-**	**-**	**-**	**-**	**-**	**-**		
TRANSPORT											
SLGL		60,000	-	-	15,000	45,000	738	626	(113)	0.35%	0.36%
		60,000	**-**	**-**	**15,000**	**45,000**	**738**	**626**	**(113)**		
LEATHER AND TANNERIES											
SGF		50,000	10,000	-	30,000	30,000	3,633	3,267	(366)	1.84%	1.90%
		50,000	**10,000**	**-**	**30,000**	**30,000**	**3,633**	**3,267**	**(366)**		
REFINERY											
PRL		-	10,000	-	-	10,000	924	930	6	0.52%	0.54%
NRL		-	3,100	-	-	3,100	1,644	1,848	204	1.04%	1.07%
ATRL		9,500	909	-	1,609	8,800	7,704	10,428	2,724	5.86%	6.06%
		-	**10,000**	**-**	**-**	**21,900**	**10,273**	**13,207**	**2,934**		
REAL ESTATE INVESTMENT TRUST											
NNAR		-	151,478	-	-	151,478	3,484	3,440	(44)	1.93%	2.00%
		-	**151,478**	**-**	**-**	**151,478**	**3,484**	**3,440**	**(44)**		
TECHNOLOGY AND COMMUNICATIONS											
Engro Holdings Limited		-	-	-	-	-	-	-	-	0.00%	0.00%
		-	**-**	**-**	**-**	**-**	**-**	**-**	**-**		
INVESTMENT BANKS/COMPANIES/SECURITIES											
Engro Holdings Limited		55,800	30,500	-	39,300	47,000	13,325	12,384	(941)	6.96%	7.19%
		55,800	**30,500**	**-**	**39,300**	**47,000**	**13,325**	**12,384**	**(941)**		
TEXTILE COMPOSITE											
Interloop Limited		68,200	3,000	-	36,200	35,000	3,753	3,401	(352)	1.91%	1.98%
Nishat Mills Limited		52,500	10,000	-	30,500	32,000	4,903	4,250	(653)	2.39%	2.47%
		120,700	**13,000**	**-**	**66,700**	**67,000**	**8,656**	**7,651**	**(1,006)**		
Total equity securities as at September 30, 2026						**1,112,328**	**180,382**	**172,127**	**(8,254)**		
Total equity securities as at June 30, 2026						1,467,811	234,771	249,297	14,527		

4.2 Government Securities

4.2.1 GOP Ijara Sukuk (GIS)

4.2.1.1 Debt Sub Fund

Particulars	As at July 01, 2025	Purchased during the year	Sold/ matured during the year	As at September 30, 2026	Carrying value	Market value	Unrealised appreciation / (diminution)	Market Value as a percentage of Net Asset of Debt Sub Fund	Market Value as a percentage of Investment
	---------- No. of instruments ----------				---------- (Rupees in '000) ----------			---------- (%) ----------	
GOP IJARA SUKUK - VRR (26-10-2022)	**200**	**-**	**-**	**200**	**20,015**	**20,004**	**(11)**	**6.47%**	**7.09%**
GOP IJARA SUKUK - 03 YEAR FRR (18-09-2024)	**-**	**100**	**-**	**100**	**508**	**507**	**(1)**	**0.16%**	**0.18%**
GOP IJARA SUKUK - 01 YEAR VRR (17-04-2023)	**450**	**-**	**450**	**450**	**-**	**-**	**-**	**0.00%**	**0.00%**
GOP IJARA SUKUK - 05 YEAR FRR (30-09-2025)	1,200	-	1,200	-	-	-	-	0.00%	0.00%
GOP IJARA SUKUK - 01 FRR (07-08-2023)	860	-	-	860	-	-	-	0.00%	0.00%
GOP IJARA SUKUK - 05 YEAR VRR (29-07-2020)	460	-	-	460	-	-	-	0.00%	0.00%
GOP IJARA SUKUK - 05 YEAR FRR (29-07-2020)	485	-	-	485	-	-	-	0.00%	0.00%
GOP IJARA SUKUK - 03 YEAR FRR (21-10-2024)	**-**	**100**	**-**	**100**	**502**	**500**	**(2)**	**0.16%**	**0.18%**
GOP IJARA SUKUK - 01 YEAR VVR (07-08-2023)	260	-	-	260	-	-	-	0.00%	0.00%
GOP IJARA SUKUK - 05 YEAR FRR (21-10-2024)	**400**	**-**	**-**	**400**	**1,976**	**1,909**	**(67)**	**0.62%**	**0.68%**
GOP IJARA SUKUK - 01 YEAR FRR (09-10-2023)	1,140	-	-	1,140	-	-	-	0.00%	0.00%
GOP IJARA SUKUK - 01 YEAR VRR (26-06-2023)	550	-	-	550	-	-	-	0.00%	0.00%
GOP IJARA SUKUK 05 YEAR FRR (22-01-2026)	**600**	**-**	**-**	**600**	**2,842**	**2,732**	**(110)**	**0.88%**	**0.97%**
GOP IJARA SUKUK 03 YEAR FRR (30-05-2025)	**4,600**	**-**	**-**	**4,600**	**22,744**	**22,529**	**(216)**	**7.28%**	**7.98%**
GOP IJARA SUKUK - 01 YEAR VRR (04-12-2023)	380	-	-	380	-	-	-	0.00%	0.00%
Total GOP Ijarah Sukuk as at September 30, 2026				**10,585**	**48,587**	**48,181**	**(406)**		
Total GOP Ijarah Sukuk as at June 30, 2026				7,000	54,436	53,439	(997)		
TBills									
GHS 03 MONTHS DISCOUNTED (03-09-2026)	0	600000	0	600,000	58,972	58,962	(10)	19.06%	20.89%
GHS 03 MONTHS DISCOUNTED (06-08-2026)	0	150000	0	150,000	14,872	14,870	(3)	4.81%	5.27%
GHS 03 MONTHS DISCOUNTED (20-08-2026)	0	250000	0	250,000	24,679	24,675	(4)	7.98%	8.74%
GHS 03 MONTHS DISCOUNTED (23-07-2026)	0	625000	500000	125,000	12,492	12,444	(49)	4.02%	4.41%
GHS 1 YEAR DISCOUNTED(24-06-2026)	900000	0	900000	-	-	-	-	0.00%	0.00%
GIS 1 YEAR DISCOUNTED(14-11-2025)	300000	0	0	300,000	29,525	29,604	79	9.57%	10.49%
GIS 1 YEAR DISCOUNTED(15-10-2025)	0	900000	0	900,000	89,635	89,613	(22)	28.97%	31.75%
GIS 1 YEAR DISCOUNTED(21-08-2025)	210000	0	210000	-	-	-	-	0.00%	0.00%
GIS 1 YEAR DISCOUNTED(22-01-2025)	40000	0	0	40,000	3,850	3,862	12	1.25%	1.37%
GIS 1 YEAR DISCOUNTED(30-09-2025)	60000	0	60000	-	-	-	-	0.00%	0.00%
Total GIS as at September 30, 2026				**2,365,000**	**234,025**	**234,029**	**4**		
Total GISas at June 30, 2026				2,010,000	140,121	139,897	(225)		

4.2.2 Money Market Sub Fun

Particulars	As at July 01, 2025	Purchased during the year	Sold/ matured during the year	As at September 30, 2026	Carrying value	Market value	Unrealised appreciation / (diminution)	Market Value as a percentage of Net Asset of Money Market Sub Fund	Market Value as a percentage of Investment of Money Market Sub Fund
	---------- No. of instruments ----------				---------- (Rupees in '000) ----------			---------- (%) ----------	
GOP IJARA SUKUK - VRR (26-10-2022)	540	-	-	540	54,040	54,011	(30)	9.64%	12.32%
GOP IJARA SUKUK - 01 YEAR VRR (04-12-2023)	1,220	-	1,220	-	-	-	-	0.00%	0.00%
GOP IJARA SUKUK - 01 YEAR VRR (17-04-2023)	490	-	490	-	-	-	-	0.00%	0.00%
GOP IJARA SUKUK - 01 FRR (07-08-2023)	600	-	600	-	-	-	-	0.00%	0.00%
GOP IJARA SUKUK - 01 YEAR VRR (26-06-2023)	570	-	570	-	-	-	-	0.00%	0.00%
GOP IJARA SUKUK - 01 YEAR VVR (07-08-2023)	555	-	555	-	-	-	-	0.00%	0.00%
GOP IJARA SUKUK - 01 YEAR VRR (08-03-2023)	620	-	620	-	-	-	-	0.00%	0.00%
GOP IJARA SUKUK - 01 YEAR FRR (09-10-2023)	1,010	-	1,010	-	-	-	-	0.00%	0.00%
GOP IJARA SUKUK 05 YEAR VRR (06-10-2021)	-	400	-	400	39,997	39,988	(9)	7.14%	9.12%
GOP IJARA SUKUK - 05 YEAR FRR (29-07-2020)	1,080	-	1,080	-	-	-	-	0.00%	0.00%
Total GOP Ijarah Sukuk as at September 30, 2026				**940**	**94,036**	**93,998**	**(38)**		
Total GOP Ijarah Sukuk as at June 30, 2026				540	54,452	54,054	(399)		

Particulars	As at July 01, 2025	Purchased during the year	Sold/ matured during the year	As at September 30, 2026	Carrying value	Market value	Unrealised appreciation / (diminution)	Market Value as a percentage of Net Asset of Money Market Sub Fund	Market Value as a percentage of Investment of Money Market Sub Fund
TBills									
GHS 03 MONTHS DISCOUNTED(03-09-2026)	-	700,000	-	700,000	68,800	68,789	(11)	22.24%	24.38%
GHS 03 MONTHS DISCOUNTED (06-08-2026)	-	625,000	625,000	-	-	-	-	0.00%	0.00%
GHS 03 MONTHS DISCOUNTED(20-08-2026)	-	625,000	-	625,000	61,698	61,688	(10)	19.94%	21.86%
GHS 03 MONTHS DISCOUNTED (23-07-2026)	-	625,000	500,000	125,000	12,492	12,444	(49)	4.02%	4.41%
GHS 1 YEAR DISCOUNTED(06-08-2026)	-	625,000	-	625,000	56,133	56,919	786	18.40%	20.17%
GHS 1 YEAR DISCOUNTED(24-06-2026)	1,000,000	-	990,050	9,950	920	917	(3)	0.30%	0.32%
GIS 1 YEAR DISCOUNTED(14-11-2025)	500,000	-	-	500,000	49,208	49,340	132	15.95%	17.48%
GIS 1 YEAR DISCOUNTED(15-10-2025)	-	900,000	-	900,000	89,635	89,613	(22)	28.97%	31.75%
GHS 1 YEAR DISCOUNTING (16-04-2026)	400,000	-	-	400,000	-	-	-	0.00%	0.00%
GIS 1 YEAR DISCOUNTED(22-01-2025)	50,000	-	-	50,000	4,812	4,827	15	1.56%	1.71%
GIS 1 YEAR DISCOUNTED(24-07-2025)	414,950	-	414,950	-	-	-	-	0.00%	0.00%
GIS 1 YEAR DISCOUNTED(30-09-2025)				-	-	-	-	0.00%	0.00%
GIS 1 YEAR DISCOUNTED(30-09-2025)	230,000	33,000	-						
Total GIS as at September 30, 2026				**3,934,950**	**343,698**	**344,536**	**838**		
Total GISas at June 30, 2026				2,754,950	235,108	234,672	(436)		

5. PAYABLE TO AL HABIB ASSET MANAGEMENT LIMITED - MANAGEMENT COMPANY

Remuneration payable to Management Company	371	352	522	1,245	419	273	424	1,116
Sindh Sales Tax payable	58	63	79	200	65	51	64	180
	429	415	601	1,445	484	324	488	1,296

5.1 As per Rule 67F of the NBFC Regulations, 2008, Pension Fund Manager may charge variable fee or ?xed fee or the combination of both which shall not exceed the limit disclosed in the offering document, further subject to the guidelines as may be issued by the Commission from time to time.Based on offering document, the fee is being charged at the following rate of the average daily net assets of the sub funds. the fee is payable

Equity sub fund	Debt sub fund	Money market sub fund
2.50%	1.25%	1.00%

From July 01,2025 till September 30, 2026

5.2 The Sindh Sales Tax is charged at the rate of 15% (2025: 15%) on the remuneration as per Sindh Sales Tax on Services Act, 2011.

6. PAYABLE TO CENTRAL DEPOSITORY COMPANY OF PAKISTAN LIMITED - TRUSTEE

Remuneration payable to Trustee	6.1	104	52	37	193	44	48	82	174
Sindh Sales Tax payable	6.2	47	19	22	88	23	13	22	58
		151	71	59	281	67	61	104	232

6.1 The Trustee is entitled to a monthly remuneration for services rendered to the Fund under the provisions of the Trust Deed as per the tariff speci?ed there in, based on the daily Net Asset Value (NAV) of the Fund. The remuneration is paid to the trustee monthly in arrears.

Based on the Trust Deed, the tariff structure applicable to the Fund as at June 30, 2026 is as follows:

Net assets	Tariff per annum
Up to Rs. 1,000 million	Rs. 0.3 million or 0.15% of NAV, whichever is higher
Exceeding Rs. 1,000 million up to Rs. 3,000 million	Rs. 1.5 million plus 0.10% of NAV exceeding Rs. 1,000 million
Exceeding Rs. 3,000 million up to Rs. 6,000 million	Rs. 3.5 million plus 0.08% of NAV exceeding Rs, 3,000 million
Exceeding Rs. 6,000 million	Rs. 5.9 million plus 0.06% of NAV exceeding Rs. 6,000 million

6.2 The Sindh Sales Tax is charged at the rate of 15% (2025: 15%) on the remuneration as per Sindh Sales Tax on Services Act, 2011.

7. ACCRUED EXPENSES AND OTHER LIABILITIES

Withholding tax	5	5	5	15
Auditors' remuneration payable	122	146	146	414
Printing charges	-	-	-	-
Charity Payable	64	-	-	64
Others	657	314	664	1,635
	848	465	815	2,128
Withholding tax	-	-	-	-
Auditors' remuneration payable	103	103	103	309
Printing charges	-	-	-	-
Charity Payable	414	-	-	414
Others	6,231	48	376	6,655
	6,748	151	479	7,378

8. CONTINGENCIES AND COMMITMENTS

Contingencies

There are no contingencies as at September 30, 2026 (2025: Nil)

Commitments

There are no commitments as at September 30, 2026. (2025: Nil)

9. TAXATION

"The income of the fund is exempt from tax under clause 57(3)(viii) of Part I of the Second Schedule to the Income Tax Ordinance, 2001. Further, the Fund is also exempt from the provisions of Section 113 (minimum tax) under clause 11A Part IV to Second Schedule of the Income Tax Ordinance 2001."

10. EARNINGS PER UNIT

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

11. TRANSACTIONS AND BALANCES WITH RELATED PARTIES/ CONNECTED PARTIES

Related parties/ Connected persons include Al Habib Asset Management Limited being the Management Company, Bank Al Habib Limited being the Sponsor, Central Depository Company of Pakistan Limited being the Trustee of the Fund, other collective investment schemes managed by the Management Company, directors and officers of the Management Company, directors of connected persons and persons having 10% or more beneficial ownership of the units of the Fund.

Transactions with connected persons are in the normal course of business, at contracted rates and terms determined in accordance with market rates.

Remuneration payable to Management Company and Trustee is determined in accordance with the provisions of the NBFC Regulations and the Trust Deed respectively, as disclosed in the offering document of the fund. Related parties/connected persons include:

S.No	Company Name	Relationship
1	AL Habib Asset Management Limited	Management Company
2	Bank AL Habib Limited	Parent Company of AL Habib Asset Management Limited
3	AL Habib Capital Markets (Private) Limited	Subsidiary of Bank AL Habib Limited
4	AL Habib Asset Allocation Fund	Subsidiary of Bank AL Habib Limited
5	AL Habib Islamic Income Fund	Managed by AL Habib Asset Management Limited
6	AL Habib Islamic Stock Fund	Managed by AL Habib Asset Management Limited
7	AL Habib Stock Fund	Managed by AL Habib Asset Management Limited
8	AL Habib Cash Fund	Managed by AL Habib Asset Management Limited
9	AL Habib Islamic Savings Fund	Managed by AL Habib Asset Management Limited
10	AL Habib Islamic Cash Fund	Managed by AL Habib Asset Management Limited
11	AL Habib Income Fund	Managed by AL Habib Asset Management Limited
12	AL Habib Pension Fund	Managed by AL Habib Asset Management Limited
13	AL Habib Punjab Pension Fund	Managed by AL Habib Asset Management Limited
14	AL Habib Fixed Return Fund	Managed by AL Habib Asset Management Limited
15	AL Habib Islamic Munafa Fund	Managed by AL Habib Asset Management Limited
16	AL Habib Government Securities Fund	Managed by AL Habib Asset Management Limited
17	AL Habib GOKP Money Market Fund	Managed by AL Habib Asset Management Limited
18	AL Habib Islamic GOKP Pension Fund	Managed by AL Habib Asset Management Limited
19	AL Habib Sovereign Income Fund Plan	Managed by AL Habib Asset Management Limited
20	AL Habib Money Market Fund	Managed by AL Habib Asset Management Limited
21	AL Habib Punjab Islamic Pension Fund	Managed by AL Habib Asset Management Limited
22	AL Habib Islamic Money Market Fund	Managed by AL Habib Asset Management Limited
23	AL Habib Currency Exchange Limited	Subsidiary of Bank Al Habib Limited
24	Central depositary Company Of Pakistan	Trustee

Details of the transactions with connected persons and balances with them, if not disclosed elsewhere in the financial statements are as follows:

11.1 Transactions during the period	September 30, 2026			
	Equity Sub-Fund	Debt Sub-Fund	Money Market Sub-Fund	Total
	---------- Rupees in '000 ----------			
Al Habib Asset Management Limited - Management Company				
Remuneration of Management company	1192	915	1268.91565	3,376
Sindh Sales Tax	179	137	190.33733	506
Central Depository Company of Pakistan Limited - Trustee				
Remuneration of the Trustee	159	120	131	410
Sindh Sales Tax	38	23	26	87
Bank Al Habib Limited - Sponsor				
Mark-up on bank deposits	89	1,546	2,950	4,585
AL Habib Capital Markets (Pvt) Ltd				
Brokerage	37	-	-	37

	September 30, 2025			
	Equity Sub-Fund	Debt Sub-Fund	Money Market Sub-Fund	Total
Transactions during the period	---------- Rupees in '000 ----------			
Al Habib Asset Management Limited - Management Company				
Remuneration of Management company	1,606	170	188	1,964
Sindh Sales Tax	241	26	28	295
Central Depository Company of Pakistan Limited - Trustee				
Remuneration of the Trustee	59	77	91	227
Sindh Sales Tax	9	12	14	35
Bank Al Habib Limited - Sponsor				
Mark-up on bank deposits	220	1,825	1,832	3,877
AL Habib Capital Markets (Pvt) Ltd				
Brokerage	-	-	-	-

	2026			
	Equity Sub-Fund	Debt Sub-Fund	Money Market Sub-Fund	Total
	---------- Rupees in '000 ----------			
11.2 Balances outstanding				
Al Habib Asset Management Limited - Management Company				
Management company fee payable	371	352	522	1,245
Sindh Sales Tax	58	63	79	200
Central Depository Company of Pakistan Limited - Trustee				
Trustee fee payable	104	52	37	193
Sindh Sales Tax	47	19	22	88
Bank Al Habib Limited - Sponsor				
Balances with bank	5,459	25,665	117,745	148,869
Profit Receivable	159	16	-	175

	2025			
	Equity Sub-Fund	Debt Sub-Fund	Money Market Sub-Fund	Total
	---------- Rupees in '000 ----------			
Balances outstanding				
Al Habib Asset Management Limited - Management Company				
Management company fee payable	419	273	424	1,116
Sindh Sales Tax	65	51	64	180
Central Depository Company of Pakistan Limited - Trustee				
Trustee fee payable	44	48	82	174
Sindh Sales Tax	23	13	22	58
Bank Al Habib Limited - Sponsor				
Balances with bank	17,374	102,003	130,611	249,988
Profit Receivable	115	2,258	1,642	4,015

	2026					
	Equity Sub-Fund		Debt Sub-Fund		Money Market Sub-Fund	
	(Units)	(Rupees in '000)	(Units)	(Rupees in '000)	(Units)	(Rupees in '000)
Units issued to:						
Management Company						
- AL Habib Asset Management Limited	-	-	-	-	-	-
Directors & Their Relatives of the Management Company						
- Directors & their relatives	-	-	-	-	-	-
Key Management Personnel of the Management Company						
-Key Management Personnel	-	-	-	-	-	-
Units redeemed by:						
Management Company						
- AL Habib Asset Management Limited	300,000	123,492	-	-	-	-
Directors & Their Relatives of the Management Company						
- Directors & their relatives	-	-	-	-	-	-
Key Management Personnel of the Management Company						
-Key Management Personnel	-	-	-	-	-	-
Units held by:						
Management Company						
- AL Habib Asset Management Limited	-	-	-	-	-	-
Directors & Their Relatives of the Management Company						
- Directors & their relatives	-	-	-	-	-	-
Key Management Personnel of the Management Company						
-Key Management Personnel	168,914	78,954	-	-	-	-
Connected persons holding 10% or more of the units in issue):	198,929	92,975	952,261	160,501	1,284,677	214,767

	2025					
	Equity Sub-Fund		Debt Sub-Fund		Money Market Sub-Fund	
	(Units)	(Rupees in '000)	(Units)	(Rupees in '000)	(Units)	(Rupees in '000)
Units issued to:						
Management Company						
- AL Habib Asset Management Limited	-	-	-	-	-	-
Directors & Their Relatives of the Management Company						
- Directors & their relatives	-	-	-	-	-	-
Key Management Personnel of the Management Company						
-Key Management Personnel	-	-	-	-	-	-
Units redeemed by:						
Management Company						
- AL Habib Asset Management Limited	300,000	123,492	-	-	-	-
Directors & Their Relatives of the Management Company						
- Directors & their relatives	-	-	-	-	-	-
Key Management Personnel of the Management Company						
-Key Management Personnel	-	-	-	-	-	-

	2025					
	Equity Sub-Fund		Debt Sub-Fund		Money Market Sub-Fund	
	(Units)	(Rupees in '000)	(Units)	(Rupees in '000)	(Units)	(Rupees in '000)
Units held by:						
Management Company						
- AL Habib Asset Management Limited	-	-	-	-	-	-
Directors & Their Relatives of the Management Company						
- Directors & their relatives	-	-	-	-	-	-
Key Management Personnel of the Management Company						
-Key Management Personnel	168,914	78,954	-	-	-	-
Connected persons holding 10% or more of the units in issue):	198,929	92,975	952,261	160,501	1,284,677	214,767

12. TOTAL EXPENSE RATIO

As per Part V Regulation 67G of NBFC regulations issued by the Securities and Exchange Commission of Pakistan (SECP), the total expense ratio of the equity sub fund, debt sub fund and money market sub fund for the Quarter ended September 30, 2026 is 4.37%, 1.91% and 1.58% (2024: 2.39%, 1.28% and 1.16%) respectively which includes 0.14%, 0.15% and 0.54% (2025: 0.32%, 0.22% and 0.22%) respectively representing Government levy and SECP fee.

13. CORRESPONDING FIGURES

13.1 Corresponding figures have also been rearranged and reclassified, wherever necessary, for better presentation. However, there has been no material reclassification to report.

14. GENERAL

14.1 Figures have been rounded off to the nearest thousand rupees, unless otherwise stated.

15. 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 AL Habib Asset Management Limited
(Pension Fund Manager)

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

AL HABIB
GOKP PENSION FUND
Quarterly Report
September 30, 2026

FUND'S INFORMATION

Management Company

AL Habib Asset Management Limited

Board of Directors of the Management Company

Mr. Abbas D. Habib	Chairman
Mr. Mansoor Ali	Director
Mr. Imran Azim	Director
Ms. Zarine Aziz	Director
Mr. Saeed Allawala	Director
Mr. Kashif Rafi	Chief Executive Officer

Chief Financial Officer

Mr. Abbas Qurban

Company Secretary & Chief Operating Officer

Mr. Zahid Hussain Vasnani

Audit Committee

Mr. Saeed Allawala	Chairman
Mr. Mansoor Ali	Member
Mr. Imran Azim	Member

Human Resource Committee

Mr. Saeed Allawala	Chairman
Mr. Mansoor Ali	Member
Ms. Zarine Aziz	Member
Mr. Kashif Rafi	Member

Auditors

BDO Ebrahim & Co.
Lakson Square Building No. 1, 9th Floor,
Block C Sarwar Shaheed Rd, Civil Lines,
Karachi, Karachi City, Sindh 74200

Legal Advisor

Mohsin Tayebaly & Co.
Barristers & Advocates,
2nd Floor, DIME Centre, BC-4,
Block 9, Kehkashan, Clifton, Karachi.

Trustee

Central Depository Company of Pakistan Limited
CDC House, 99-B, Block 'B', S.M.C.H.S,
Main Shahra-e-Faisal, Karachi.

Rating

AM1 Management Company Quality
Rating Assigned by PACRA.

Bankers to the Fund

Bank AL Habib Limited
Bank Alfalah Limited
Allied Bank Limited
Habib Bank Limited

Registered Office: 3rd Floor, Mackinnon's Building, I.I. Chundrigar Road, Karachi.

CONDENSED INTERIM STATEMENT OF ASSETS AND LIABILITIES

FOR THE QUARTER ENDED SEPTEMBER 30, 2026

	Note	September-2026				
		Money Market Sub Fund	Debt Sub Fund	Equity Sub Fund	Equity Index Sub Fund	Total
		----------Rupees in '000----------				
Assets						
Balances with bank	3	3,991	500	500	500	5,491
Investments	4	113,312	-	-	-	113,312
Profit & Other Receivable		310	209	209	210	938
Total assets		117,613	709	709	710	119,741
Liabilities						
Payable to AL Habib Asset Management Limited - Management Company		20	209	209	210	648
Payable to Central Depository Company of Pakistan Limited - Trustee Fee		18	-	-	-	18
Payable to the Securities and Exchange Commission of Pakistan		12	-	-	-	12
Accrued expenses and other liabilities	5	259	-	-	-	259
Total liabilities		309	209	209	210	937
Net assets		117,304	500	500	500	118,804
PARTICIPANTS' SUB FUNDS (as per statement attached)		117,304	500	500	500	118,804
CONTINGENCIES AND COMMITMENTS	6					
		---------- Number of units ----------				
Number of units in issue		814,709	5,000	5,000	5,000	829,709
		---------- Rupees----------				
Net asset value per unit		143.98	100.00	100.00	100.00	

The annexed notes 1 to 13 form an integral part of these financial information.

For AL Habib Asset Management Limited
(Pension Fund Manager)

Chief Executive Officer	Chief Financial Officer	Director

CONDENSED INTERIM STATEMENT OF ASSETS AND LIABILITIES

FOR THE QUARTER ENDED SEPTEMBER 30, 2026

	Note	June 30, 2026				
		Money Market Sub Fund	Debt Sub Fund	Equity Sub Fund	Equity Index Sub Fund	Total
		----------Rupees in '000----------				
Assets						
Balances with bank	3	11,180	-	-	-	11,180
Investments	4	100,181	-	-	-	100,181
Profit & Other Receivable		234	-	-	-	234
Total assets		111,595	-	-		111,595
Liabilities						
Payable to AL Habib Asset Management Limited - Management Company		19	-	-	-	19
Payable to Central Depository Company of Pakistan Limited - Trustee Fee		26	-	-	-	26
Payable to the Securities and Exchange Commission of Pakistan		29	-	-	-	29
Accrued expenses and other liabilities	5	223	-	-	-	223
Total liabilities		297	-	-		297
Net assets		111,298	-	-	-	111,298
PARTICIPANTS' SUB FUNDS (as per statement attached)		111,298	-	-	-	111,298
CONTINGENCIES AND COMMITMENTS	6					
		---------- Number of units ----------				
Number of units in issue		794,562	-	-	-	794,562
		---------- Rupees----------				
Net asset value per unit		140.07	-	-	-	

The annexed notes 1 to 13 form an integral part of these financial information.

For AL Habib Asset Management Limited
(Pension Fund Manager)

Chief Executive Officer	Chief Financial Officer	Director

	Note	September-2026				
		Money Market Sub Fund	Debt Sub Fund	Equity Sub Fund	Equity Index Sub Fund	Total
		----------Rupees in '000----------				
Income						
Profit on bank deposit		143	209	209	210	771
Income from government securities		3,169	-	-	-	3,169
Net realized gain on sale of investments		(88)	-	-	-	(88)
Unrealised appreciation on re-measurement of investments classified at fair value through profit or loss' - net	4.2	33	-	-	-	33
		3,256	209	209	210	3,885
Expenses						
Remuneration of Al Habib Asset Management Company Limited - Management Company		29	178	178	178	563
Sindh Sales Tax on remuneration of the Management		4	31	31	32	98
Remuneration of Central Depository Company of Pakistan Limited - Trustee		35	-	-	-	35
Sindh Sales Tax on remuneration of the Trustee		5	-	-	-	5
Annual fees to the Securities and Exchange Commission of Pakistan		11	-	-	-	11
Auditors' remuneration		32	-	-	-	32
Accrued expenses		16	-	-	-	16
Bank charges expense		1	-	-	-	-
Total expenses		133	209	209	210	760
Net income for the year before taxation		3,123	-	-	-	3,125
Taxation	7	-	-	-	-	-
Net income for the year after taxation		3,123	-	-	-	3,125
Earnings per unit	8					

The annexed notes 1 to 13 form an integral part of these financial information.

For AL Habib Asset Management Limited
(Pension Fund Manager)

Chief Executive Officer	Chief Financial Officer	Director

	Note	September-2025				
		Money Market Sub Fund	Debt Sub Fund	Equity Sub Fund	Equity Index Sub Fund	Total
		----------Rupees in '000----------				
Income						
Profit on bank deposit		58	-	-	-	58
Income from government securities		1,325	-	-	-	1,325
Net realized gain on sale of investments		-	-	-	-	-
Unrealised appreciation on re-measurement of investments classified at fair value through profit or loss' - net	4.2	(38)	-	-	-	(38)
		1,345	-	-	-	1,345
Expenses						
Remuneration of Al Habib Asset Management Company Limited - Management Company		15	-	-	-	15
Sindh Sales Tax on remuneration of the Management		2	-	-	-	2
Remuneration of Central Depository Company of Pakistan Limited - Trustee		19	-	-	-	19
Sindh Sales Tax on remuneration of the Trustee		3	-	-	-	3
Annual fees to the Securities and Exchange Commission of Pakistan		5	-	-	-	5
Auditors' remuneration		25	-	-	-	25
Accrued expenses		4	-	-	-	4
Bank charges expense		3	-	-	-	
Total expenses		76	-	-	-	73
Net income for the year before taxation		1,269	-	-	-	1,272
Taxation	7	-	-	-	-	-
Net income for the year after taxation		1,269	-	-	-	1,272
Earnings per unit	8					

The annexed notes 1 to 13 form an integral part of these financial information.

For AL Habib Asset Management Limited
(Pension Fund Manager)

Chief Executive Officer	Chief Financial Officer	Director

CONDENSED INTERIM STATEMENT OF COMPREHENSIVE INCOME (UNAUDITED)

FOR THE QUARTER ENDED SEPTEMBER 30, 2026

	September-2026					September-2025				
	Money Market Sub Fund	Debt Sub Fund	Equity Sub Fund	Equity Index Sub Fund	Total	Money Market Sub Fund	Debt Sub Fund	Equity Sub Fund	Equity Index Sub Fund	Total
	Rupees in '000									
Net income for the year after taxation	3,123	-	-	-	3,123	1,269	-	-	-	1,269
Other comprehensive income	-	-	-	-	-	-	-	-	-	-
Total comprehensive income for the year	3,123	-	-	-	3,123	1,269	-	-	-	1,269

The annexed notes 1 to 13 form an integral part of these financial information.

For AL Habib Asset Management Limited
(Pension Fund Manager)

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

	September-2026				
	Money Market Sub Fund	**Debt Sub Fund**	**Equity Sub Fund**	**Equity Index Sub Fund**	**Total**
Net assets at the beginning of the period	111,298	-	-	-	111,298
Issue of units	2,883	-	-	-	2,883
Redemption of units	-	-	-	-	-
	2,883	-	-	-	2,883
Gain on sale of investments - net	(88)	-	-	-	(88)
Unrealised (dimunition) on 're-measurement 'of investments classified at fair value 'through profit or loss' - net	(33)	-	-	-	(33)
Other income for the period - net	3,244	-	-	-	3,244
Total comprehensive income for the year	3,123	-	-	-	3,123
Net assets at the end of the year	117,304	-	-	-	117,304

Total number of units issued and redeemed during the year is disclosed in note 12 of these financial statements.

For AL Habib Asset Management Limited
(Pension Fund Manager)

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

	September-2025				
	Money Market Sub Fund	Debt Sub Fund	Equity Sub Fund	Equity Index Sub Fund	Total
Net assets at the beginning of the period	49,922	-	-	-	49,922
Issue of units	3,779	-	-	-	3,779
Redemption of units	-	-	-	-	-
	3,779	-	-	-	3,779
Gain on sale of investments - net	-	-	-	-	-
Unrealised (dimunition) on 're-measurement 'of investments classified at fair value 'through profit or loss' - net	(38)	-	-	-	(38)
Other income for the period - net	1,305	-	-	-	1,305
Total comprehensive income for the year	1,267				1,267
Net assets at the end of the year	54,968	-	-	-	54,968

Total number of units issued and redeemed during the year is disclosed in note 12 of these financial statements.

For AL Habib Asset Management Limited
(Pension Fund Manager)

Chief Executive Officer	Chief Financial Officer	Director

CONDENSED INTERIM CASH FLOW STATEMENT (UNAUDITED)

FOR THE QUARTER ENDED SEPTEMBER 30, 2026

	September - 2026				
	Money Market Sub Fund	Debt Sub Fund	Equity Sub Fund	Equity Index Sub Fund	Total
	-------(Rupees in '000)------				
CASH FLOWS FROM OPERATING ACTIVITIES					
Net income for the year before taxation	3,123	-	-	-	3,123
Adjustments for:					
Unrealised appreciation on re-measurement of investments classified at fair value through profit or loss' - net	(33)	-	-	-	(33)
	3,090				3,090
Decrease / (Increase) in assets					
Investments	(13,098)	-	-	-	(13,098)
Dividend and profit receivable	(76)	(209)	(209)	(210)	(704)
	(13,174)	(209)	(209)	(210)	(13,802)
Increase in liabilities					
Payable to AL Habib Asset Management Limited - Management Company	1	209	209	210	629
Payable to Central Depository Company of Pakistan Limited - Trustee	(8)	-	-	-	(8)
Payable to the Securities and Exchange Commission of Pakistan	(17)	-	-	-	(17)
Accrued and other liabilities	36	-	-	-	36
	12	209	209	210	640
Net cash generated from operating activities	(10,072)	-	-	-	(10,072)
CASH FLOW FROM FINANCING ACTIVITIES					
Receipts from issuance of units	2,883	500	500	500	4,383
Net cash generated from financing activities	2,883	500	500	500	4,383
Net increase in cash and cash equivalents	(7,189)	500	500	500	(5,689)
Cash and cash equivalents at the beginning of the year	11,180	-	-	-	11,180
Cash and cash equivalents at the end of the year	3,991	500	500	500	5,491

The annexed notes 1 to 13 form an integral part of these financial information.

For AL Habib Asset Management Limited
(Pension Fund Manager)

Chief Executive Officer	Chief Financial Officer	Director

CONDENSED INTERIM CASH FLOW STATEMENT (UNAUDITED)

FOR THE QUARTER ENDED SEPTEMBER 30, 2026

	September - 2025				
	Money Market Sub Fund	Debt Sub Fund	Equity Sub Fund	Equity Index Sub Fund	Total
	-------(Rupees in '000)------				
CASH FLOWS FROM OPERATING ACTIVITIES					
Net income for the year before taxation	1,269	-	-	-	1,269
Adjustments for:					
Unrealised appreciation on re-measurement of investments classified at fair value through profit or loss' - net	38	-	-	-	38
	1,307				1,307
Decrease / (Increase) in assets					
Investments	(6,176)	-	-	-	(6,176)
Dividend and profit receivable	36	-	-	-	36
	(6,140)	-	-	-	(6,140)
Increase in liabilities					
Payable to AL Habib Asset Management Limited - Management Company	1	-	-	-	1
Payable to Central Depository Company of Pakistan Limited - Trustee	8	-	-	-	8
Payable to the Securities and Exchange Commission of Pakistan	(12)	-	-	-	(12)
Accrued and other liabilities	28	-	-	-	28
	25	-	-	-	25
Net cash generated from operating activities	(4,808)	-	-	-	(4,808)
CASH FLOW FROM FINANCING ACTIVITIES					
Receipts from issuance of units	3,779	-	-	-	3,779
Net cash generated from financing activities	3,779	-	-	-	3,779
Net increase in cash and cash equivalents	(1,029)	-	-	-	(1,029)
Cash and cash equivalents at the beginning of the year	2,081	-	-	-	2,081
Cash and cash equivalents at the end of the year	1,052	-	-	-	1,052

The annexed notes 1 to 13 form an integral part of these financial information.

For AL Habib Asset Management Limited
(Pension Fund Manager)

Chief Executive Officer	Chief Financial Officer	Director

NOTES TO THE CONDENSED INTERIM FINANCIAL INFORMATION (UNAUDITED)
FOR THE QUARTER ENDED SEPTEMBER 30, 2026

1 LEGAL STATUS AND NATURE OF BUSINESS

1.1 AL Habib GOKP Pension Fund is established under a Trust deed executed between AL Habib Asset Management Company Limited as a Pension Fund Manager and Central Depository Company of Pakistan Limited as the Trustee. The Trust Deed is approved by the Securities and Exchange Commission of Pakistan (SECP) on June 27, 2023 under the Voluntary Pension System (VPS) Rules, 2005. Central Depository Company of Pakistan Limited was appointed as a trustee for the Fund by SECP on June 27, 2023. The Fund is registered under the Sindh Trust Act, 2020, as amended vide Sindh Trusts (Amendment) Act, 2021 and was launched on January 04, 2024.

1.2 The Pension Fund Manager is a Non-Banking Finance Company licensed by the Commission under the Non-Banking Finance Companies (Establishment and Regulation) Rules, 2003 through and Non-Banking Finance Companies and Notified Entities Regulations 2008 ("Regulations") through license No. SECP/LRD/2/AMC/AHML/2022/98 dated April 18, 2023 to carry out Asset Management Services and is registered with the Commission under the Voluntary Pension System Rules, 2005 under Certificate of Registration No. 44/SEC/PRDD/VPS/ALHAML/2022 dated May 16, 2022 as a Pension Fund Manager and is a designated fund manager appointed by the Government of Khyber Pakhtunkhwa (the "KPK Government") through the Secretary to the Government Finance Department through an Agreement dated December 22, 2022 pursuant to Khyber Pakhtunkhwa Contributory Provident Fund Rules, 2022 (the "KPK Rules" as amended from time to time). The registered office of the Pension Fund Manager is situated at 3rd Floor Mackinnon's Building I, I Chundrigar Road Karachi.

1.3 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.

1.4 The objective of 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. The design of the scheme empowers the participants to invest their pensions as per their desired asset allocations.

1.5 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.

1.6 The Fund consists of four sub-funds namely, AL Habib GoKP- Equity Sub Fund (the Equity Sub Fund) , AL Habib GoKP - Debt Sub Fund (the Debt Sub Fund), AL Habib GoKP - Money Market Sub Fund (the Money Market Sub Fund) and AL Habib GoKP - Equity Index Sub Fund (the Equity Index Sub Fund) (collectively the "Sub-Funds"). Investment policy for each of the sub-funds is as follows:

1.7 AL Habib GOKP Pension Fund - Money Market Sub-Fund

The objective of 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. The design of the scheme empowers the participants to invest their pensions as per their desired asset allocations.

1.8 The Fund offers four types of allocation schemes, as prescribed by the SECP under VPS Rules 2005 vide its Circular no. 36 of 2009 dated December 10, 2009, 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. The allocation to the sub-funds has to be done at the date of the opening of the participant's pension account and on an anniversary date thereafter.

1.9 The management company has been assigned a rating of "AM1" by Pakistan Credit Rating Agency (PACRA) dated August 12, 2025

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:

- 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 repealesd Companies Ordinance, 1984; and
- The Non-Banking Finance Companies (Establishment and Regulations) Rules, 2003 (the NBFC Rules), the Non-Banking Finance Companies, Notified Entities Regulations, 2008 (the NBFC Regulations) and the requirements of the Trust Deed.

Where provisions of,deractives and notifications issued under the Companies Act, 2017, part VIIIA of the repealesd Companies Ordinance, 1984, the NBFC Rules and the NBFC Regulations and requirements of the Trust Deed differ from the IFRS Standards, the provisions of directives and notification issued under the Companies Act, 2017, part VIIIA of the repealesd Companies Ordinance, 1984, constitutive documents, the VPS Rules, the NBFC Rules, the NBFC Regulations and requirements of the Trust Deed have been followed.

		2026					2025				
		Money Market Sub Fund	Debt Sub Fund	Equity Sub Fund	Equity Index Sub Fund	Total	Money Market Sub Fund	Debt Sub Fund	Equity Sub Fund	Equity Index Sub Fund	Total
	Note	----------Rupees in '000----------					----------Rupees in '000----------				
3. BALANCES WITH BANK											
Savings accounts	3.1	3,991	500	500	500	5,491	11,180	-	-	-	11,180
		3,991	500	500	500	5,491	11,180	-	-	-	11,180

3.1 This carry mark-up at the rates ranging between 9.25% to 11.25% (2025: 10.00% to 11.05%) per annum. This represent balances held with Bank AL Habib Limited, a related party.

4. INVESTMENTS

Financial assets at fair value through profit or loss											
Government securities											
Pakistan investment Bond	4.1	-	-	-	-	-	-	-	-	-	-
Market Treasury Bills	4.2	113,312	-	-	-	113,312	100,181	-	-	-	100,181
		113,312	-	-	-	113,312	100,181	-	-	-	100,181

4.1 Pakistan Investment Bonds

Description	As at July 01, 2026	Purchased during the period	Sold / matured during the period	As at September 30, 2026	As at September 30, 2026				
					Carrying value	Market value	Unrealised appreciation/ (diminution)	Market value	Market value as a percentage of total investments
								Market value as a percentage of net assets	
	---------- (Number of units) ----------				----------(Rupees in '000)----------				
GOP IJARA SUKUK - 01 YEAR VRR (17-04-2023)	95	-	95	-	-	-	-	-	-
GOP IJARA SUKUK - 01 YEAR VRR (08-03-2023)	50	-	50	-	-	-	-	-	-
PIB 05 YEAR (06-05-2021) - FLOATER	200	-	200	-	-	-	-	-	-
PIB 03 YEAR (07-10-2021) - FLOATER	115	-	115	-	-	-	-	-	-
Total as at September 30, 2026					-	-	-		
Total as at June 30, 2026					-	-	-		

Description	As at July 01, 2026	Purchased during the period	Sold / matured during the period	As at September 30, 2026	As at September 30, 2026				
					Carrying value	Market value	Unrealised appreciation/ (diminution)	Market value	Market value as a percentage of total investments
								Market value as a percentage of net assets	
	---------- (Number of units) ----------				----------(Rupees in '000)----------				
4.2 Market Treasury Bills									
T-BILL 01 MONTHS (03-09-2026)	-	350,000	350,000	-	-	-	-	0.00%	0.00%
T-BILL 01 MONTHS (23-07-2026)	-	210,000	210,000	-	-	-	-	0.00%	0.00%
T-BILL 01 MONTHS (24-06-2026)	130,000	-	130,000	-	-	-	-	0.00%	0.00%
T-BILL 03 MONTHS (03-09-2026)	-	350,000	350,000	-	-	-	-	0.00%	0.00%
T-BILL 03 MONTHS (09-07-2026)	-	350,000	350,000	-	-	-	-	0.00%	0.00%
T-BILL 03 MONTHS (11-06-2026)	685,000	-	685,000	-	-	-	-	0.00%	0.00%
T-BILL 03 MONTHS (17-09-2026)	-	180,000	180,000	-	-	-	-	0.00%	0.00%
T-BILL 03 MONTHS (20-08-2026)	-	260,000		260,000	25,661	25,658	(3)	21.87%	22.64%
T-BILL 03 MONTHS (24-06-2026)	130,000	-	130,000	-	-	-	-	0.00%	0.00%
T-BILL 06 MONTHS (09-07-2026)	-	50,000	50,000	-	-	-	-	0.00%	0.00%
T-BILL 06 MONTHS (22-01-2026)	75,000	-	75,000	-	-	-	-	0.00%	0.00%
T-BILL 12 MONTHS (26-12-2025)	-	900,000		900,000	87,618	87,654	36	74.72%	77.36%
Total as at September 30, 2026					113,279	113,312	33		
Total as at June 30, 2026					100,090	100,181	91		

5 ACCRUED EXPENSES AND OTHER LIABILITIES

	2026				
	Money Market Sub Fund	Debt Sub Fund	Equity Sub Fund	Equity Index Sub Fund	Total
	----------Rupees in '000----------				
Auditors' remuneration payable	219	-	-	-	219
Other payable	30	-	-	-	30
Formation cost payable	10	-	-	-	10
Brokerage payable	-	-	-	-	-
	259	-	-	-	259

	2025				
	Money Market Sub Fund	Debt Sub Fund	Equity Sub Fund	Equity Index Sub Fund	Total
	----------Rupees in '000----------				
Auditors' remuneration payable	188	-	-	-	96
Other payable	23	-	-	-	8
Formation cost payable	10	-	-	-	10
Brokerage payable	2	-	-	-	-
	223	-	-	-	114

6 CONTINGENCIES AND COMMITMENTS

There were no contingencies and commitments outstanding as at September 30, 2026 (2025: Nil).

7 TAXATION

The income of the Fund is exempt from tax under clause 57(3)(viii) of Part I of the Second Schedule to the Income Tax Ordinance, 2001. Further through Finance Act, 2011, effective from July 01, 2011, pension funds are included in the list of entities on which the provisions of section 113 regarding minimum tax shall not apply.

8 EARNINGS PER UNIT

Earnings per unit (EPU) has not been disclosed in these financial statements as in the opinion of the Management Company, the determination of the weighted average unit for calculating EPU is not practicable.

9 TRANSACTIONS AND BALANCES WITH RELATED/CONNECTED PERSONS

Related parties/ Connected persons include Al Habib Asset Management Limited being the Management Company, Bank Al Habib Limited being the Sponsor, Central Depository Company of Pakistan Limited being the Trustee of the Fund, other Collective Investment Schemes managed by the Management Company, directors and officers of the Management Company, directors of connected persons and persons having ten percent or more beneficial ownership of the units of the Fund.

Transactions with connected persons are in the normal course of business, at contracted rates and terms determined in accordance with market rates.

Remuneration payable to Management Company and Trustee is determined in accordance with the provisions of the NBFC Regulations and the Trust Deed respectively, as disclosed in the offering document of the fund.

Connected persons / related parties:

S.No	Company Name	Relationship
1	AL Habib Asset Management Limited	Management Company
2	Bank AL Habib Limited	Parent Company of AL Habib Asset Management Limited
3	AL Habib Capital Market (Private) Limited	Subsidiary of Bank AL Habib Limited
4	AL Habib Currency Exchange Limited	Subsidiary of Bank AL Habib Limited
5	AL Habib Money Market Fund	Managed by AL Habib Asset Management Limited
6	AL Habib Income Fund	Managed by AL Habib Asset Management Limited
7	AL Habib Asset Allocation Fund	Managed by AL Habib Asset Management Limited
8	AL Habib Stock Fund	Managed by AL Habib Asset Management Limited
9	AL Habib Islamic Cash Fund	Managed by AL Habib Asset Management Limited
10	AL Habib Islamic Income Fund	Managed by AL Habib Asset Management Limited
11	AL Habib Islamic Saving Fund	Managed by AL Habib Asset Management Limited
12	AL Habib Islamic Stock Fund	Managed by AL Habib Asset Management Limited
13	AL Habib Pension Fund	Managed by AL Habib Asset Management Limited
14	AL Habib Islamic Pension Fund	Managed by AL Habib Asset Management Limited
15	AL Habib Fixed Return Fund	Managed by AL Habib Asset Management Limited
16	AL Habib Mahana Munafa Fund	Managed by AL Habib Asset Management Limited
17	AL Habib Government Securities Fund	Managed by AL Habib Asset Management Limited
18	AL Habib Sovereign Income Fund	Managed by AL Habib Asset Management Limited
19	AL Habib GOKP Pension Fund	Managed by AL Habib Asset Management Limited
20	AL Habib Islamic GOKP Pension Fund	Managed by AL Habib Asset Management Limited
21	AL Habib Punjab Pension Fund	Managed by AL Habib Asset Management Limited
22	AL Habib Punjab Islamic Pension Fund	Managed by AL Habib Asset Management Limited
23	AL Habib Islamic Money Market Fund	Managed by AL Habib Asset Management Limited
24	Central depositary Company	Trustee

Connected person includeds directors and officers of the above entities as at September 30 2026 and staff retirment benefits fund of the above companies.

	2026					2025				
	Money Market Sub Fund	Debt Sub Fund	Equity Sub Fund	Equity Index Sub Fund	Total	Money Market Sub Fund	Debt Sub Fund	Equity Sub Fund	Equity Index Sub Fund	Total
Details of transactions with connected persons / related parties during the period are as follows:	----------Rupees in '000----------									
AL Habib Asset Management Limited - Management Company										
Remuneration of the management company	-	-	-	-	-	71	-	-	-	71
Sindh Sales Tax on remuneration of the management company	-	-	-	-	-	11	-	-	-	11
Central Depository Company of Pakistan Limited - Trustee										
Remuneration of the Trustee	-	-	-	-	-	97	-	-	-	97
Sindh Sales Tax on remuneration of the Trustee	-	-	-	-	-	16	-	-	-	16

	2026					2025				
	Money Market Sub Fund	Debt Sub Fund	Equity Sub Fund	Equity Index Sub Fund	Total	Money Market Sub Fund	Debt Sub Fund	Equity Sub Fund	Equity Index Sub Fund	Total
	----------Rupees in '000----------									
Bank AL Habib Limited										
Bank charges	-	-	-	-	-	3	-	-	-	3
Profit on savings account	-	209	209	210	628	656	-	-	-	656
Details of balances with connected persons / related parties as at period end are as follows:										
Central Depository Company of Pakistan Limited - Trustee										
Trustee fee payable (Inclusive of Sindh sales tax)	18	-	-	-	18	26	-	-	-	26
Bank AL Habib Limited										
Bank Balance	3,991	500	500	500	5,491	11,180	-	-	-	11,180
Profit receivable on savings account	32,127	209	209	210	32,755	234	-	-	-	234
Units held by:										
Management Company										
AL Habib Asset Management Company Limited - Pension Fund Manager	30,000	-	-	-	30,000	30,000	-	-	-	30,000

10 TOTAL EXPENSE RATIO

Total expense ratio of the Fund for the Quarter ended September 30, 2026 is 0.47% (2025: 0.76%) which includes 0.07% (2025: 0.10%) representing Government levies and SECP fee. This ratio is within the maximum limit of 2.0% prescribed under the NBFC Regulations 67(G) for a Pension Fund categorised as a Money Market Scheme.

11 CORRESPONDING FIGURES

Corresponding figures have been rearranged and reclassified in these financial statement, whenever necessary to facilitate the comparison and to conform with the changes in presentation in the current year. No material rearrangements and reclassification have been made in these financial statements during the year.

12 GENERAL

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

13 DATE OF AUTHORIZATION FOR ISSUE

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

For AL Habib Asset Management Limited
(Pension Fund Manager)

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

AL HABIB
GOKP ISLAMIC PENSION FUND
Quarterly Report
September 30, 2026

FUND'S INFORMATION

Management Company

AL Habib Asset Management Limited

Board of Directors of the Management Company

Mr. Abbas D. Habib	Chairman
Mr. Mansoor Ali	Director
Mr. Imran Azim	Director
Ms. Zarine Aziz	Director
Mr. Saeed Allawala	Director
Mr. Kashif Rafi	Chief Executive Officer

Chief Financial Officer

Mr. Abbas Qurban

Company Secretary & Chief Operating Officer

Mr. Zahid Hussain Vasnani

Audit Committee

Mr. Saeed Allawala	Chairman
Mr. Mansoor Ali	Member
Mr. Imran Azim	Member

Human Resource Committee

Mr. Saeed Allawala	Chairman
Mr. Mansoor Ali	Member
Ms. Zarine Aziz	Member
Mr. Kashif Rafi	Member

Auditors

BDO Ebrahim & Co.
Lakson Square Building No. 1, 9th Floor,
Block C Sarwar Shaheed Rd, Civil Lines,
Karachi, Karachi City, Sindh 74200

Legal Advisor

Mohsin Tayebaly & Co.
Barristers & Advocates,
2nd Floor, DIME Centre, BC-4,
Block 9, Kehkashan, Clifton, Karachi.

Trustee

Central Depository Company of Pakistan Limited
CDC House, 99-B, Block 'B', S.M.C.H.S,
Main Shahra-e-Faisal, Karachi.

Rating

AM1 Management Company Quality Rating Assigned by PACRA.

Bankers to the Fund

Bank AL Habib Limited
Bank Alfalah Limited
Allied Bank Limited
Habib Bank Limited

Registered Office: 3rd Floor, Mackinnon's Building, I.I. Chundrigar Road, Karachi.

CONDENSED INTERIM STATEMENT OF ASSETS AND LIABILITIES

FOR THE QUARTER ENDED SEPTEMBER 30, 2026

	Note	2026					2025				
		Money Market Sub Fund	Equity Sub Fund	Equity Index Sub Fund	Debt Sub Fund	Total	Money Market Sub Fund	Equity Sub Fund	Equity Index Sub Fund	Debt Sub Fund	Total
		----------Rupees in '000----------					----------Rupees in '000----------				
ASSETS											
Bank balances	3	14,089	500	500	500	15,589	37,852	-	-	-	37,852
Investments	4	76,888	-	-	-	76,888	49,156	-	-	-	49,156
Profit & Other Reverivable		2,732	155	155	155	3,197	2,209	-	-	-	2,209
TOTAL ASSETS		93,709	655	655	655	95,676	89,217	-	-		89,217
LIABILITIES											
Payable to AL Habib Asset Management Limited - Management Company		48	155	155	155	514	47	-	-	-	47
Payable to Central Depository Company of Pakistan Limited - Trustee		16	-	-	-	16	18	-	-	-	18
Payable to the Securities and Exchange Commission of Pakistan		10	-	-	-	10	26	-	-	-	26
Accrued expenses and other liabilities	5	159	-	-	-	159	201	-	-	-	201
TOTAL LIABILITIES		233	155	155	155	698	292	-	-		292
NET ASSETS		93,477	500	500	500	94,977	88,925	-	-	-	88,925
PARTICIPANTS' SUB FUND AS PER STATEMENT ATTACHED		93,477	500	500	500	94,977	88,925	-	-	-	88,925
CONTINGENCIES AND COMMITMENTS	9										
		---------- Number of units ----------									
Number of units in issue per sub fund		675,966	5,000	5,000	5,000	690,966	657,674	-	-	-	657,674
		---------- Rupees----------									
Net asset value per unit		138.29	100.00	100.00	100.00		135.21	-	-	-	

The annexed notes 1 to 13 form an integral part of these financial statements.

For AL Habib Asset Management Limited
(Pension Fund Manager)

Chief Executive Officer	Chief Financial Officer	Director

CONDENSED INTERIM INCOME STATEMENT (UNAUDITED)

FOR THE QUARTER ENDED SEPTEMBER 30, 2026

	Note	2026					2025				
		Money Market Sub Fund	Equity Sub Fund	Equity Index Sub Fund	Debt Sub Fund	Total	Money Market Sub Fund	Equity Sub Fund	Equity Index Sub Fund	Debt Sub Fund	Total
		Rupees in '000					Rupees in '000				
Income											
Realised gain on sale of investments - net		-	-	-	-	-	-	-	-	-	-
Profit on Government Ijarah Sukuks		1,762	-	-	-	1,762	881	-	-	-	881
Profit on bank deposit		565	155	155	155	1,031	350	-	-	-	350
		2,327	155	155	155	2,794	1,230	-	-	-	1,230
Unrealised (diminution) / appreciation on re-measurement of investments classified at fair value through profit or loss - net	4.1	(61)	-	-	-	(61)	30				30
		2,267	155	155	155	2,733	1,260	-	-	-	1,260
Expenses											
Remuneration of Al Habib Asset Management Company - Management Company		23	132	132	132	419	14	-	-	-	14
Sindh sales tax on Management Company's remuneration		3	23	23	23	73	2	-	-	-	2
Remuneration of Central Depository Company of Pakistan Limited - Trustee		31	-	-	-	31	18	-	-	-	18
Sindh sales tax on Trustee's remuneration		5	-	-	-	5	3	-	-	-	3
Annual fees to the Securities and Exchange Commission of Pakistan		9	-	-	-	9	5	-	-	-	5
Auditors' remuneration		42	-	-	-	42	25	-	-	-	25
Bank charges		2				2	2				2
Other expenses		102	-	-	-	102	3	-	-	-	3
		217	155	155	155	681	72	-	-	-	72
Net income for the year before taxation		2,051	-	-	-	2,052	1,188	-	-	-	1,188
Taxation	7	-	-	-	-	-	-	-	-	-	-
Net income for the year after taxation		2,051	-	-	-	2,052	1,188	-	-	-	1,188
Earnings per unit	8										

The annexed notes 1 to 13 form an integral part of these financial statements.

For AL Habib Asset Management Limited
(Pension Fund Manager)

Chief Executive Officer	Chief Financial Officer	Director

CONDENSED INTERIM STATEMENT OF COMPREHENSIVE INCOME (UNAUDITED)

FOR THE QUARTER ENDED SEPTEMBER 30, 2026

	2026				
	Money Market Sub Fund	Equity Sub Fund	Equity Index Sub Fund	Debt Sub Fund	Total
	----------Rupees in '000----------				
Net income for the year	2,051	-	-	-	2,051
Other comprehensive income	-	-	-	-	-
Total comprehensive income for the year	2,051	-	-	-	2,051

	2025				
	Money Market Sub Fund	Equity Sub Fund	Equity Index Sub Fund	Debt Sub Fund	Total
	----------Rupees in '000----------				
Net income for the year	1,188	-	-	-	1,188
Other comprehensive income	-	-	-	-	-
Total comprehensive income for the year	1,188	-	-	-	1,188

The annexed notes 1 to 13 form an integral part of these financial statements.

For AL Habib Asset Management Limited
(Pension Fund Manager)

Chief Executive Officer	Chief Financial Officer	Director

CONDENSED INTERIM CASH FLOW STATEMENT (UNAUDITED)

FOR THE QUARTER ENDED SEPTEMBER 30, 2026

	2026					2025				
	Money Market Sub Fund	Equity Sub Fund	Equity Index Sub Fund	Debt Sub Fund	Total	Money Market Sub Fund	Equity Sub Fund	Equity Index Sub Fund	Debt Sub Fund	Total
	---Rupees in '000---					---Rupees in '000---				
Net assets at the beginning of the year	88,925	-	-	-	88,925	47,940	-	-	-	47,940
Issuance of units	2,502	500	500	500	4,002	3,073	-	-	-	3,073
(Loss) / gain on sale of investments - net	-	-	-	-	-	-	-	-	-	-
Unrealised (diminution) on re-measurement of investments classified at fair value through profit or loss - net	(61)	-	-	-	(61)	30	-	-	-	30
Other income / (loss) for the year - net	2,111	-	-	-	2,111	(1,217)	-	-	-	(1,217)
Total comprehensive income for the year	2,051	-	-	-	2,052	1,188	-	-	-	1,188
Net assets at the end of the year	93,477	500	500	500	94,977	52,200	-	-	-	52,201

The annexed notes 1 to 13 form an integral part of these financial statements.

For AL Habib Asset Management Limited
(Pension Fund Manager)

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

	2026					2025				
	Money Market Sub Fund	Equity Sub Fund	Equity Index Sub Fund	Debt Sub Fund	Total	Money Market Sub Fund	Equity Sub Fund	Equity Index Sub Fund	Debt Sub Fund	Total
	----------Rupees in '000----------					----------Rupees in '000----------				
CASH FLOWS FROM OPERATING ACTIVITIES										
Net income for the year before taxation	2,051	-	-	-	2,051	1,188	-	-	-	1,188
Adjustments for:										
Unrealised appreciation on re-measurement of investments classified at fair value through profit or loss - net	61	-	-	-	61	30	-	-	-	30
	2,110				2,110	1,216				1,217
(Increase) in assets										
Profit receivable	(524)	-	-	-	(524)	579	-	-	-	579
Investments	(27,793)	-	-	-	(27,793)	2,646	-	-	-	2,646
	(28,316)	-	-	-	(28,316)	3,226	-	-	-	3,226
(Decrease) / increase in liabilities										
Payable to AL Habib Asset Management Limited - Management Company	1	-	-	-	1	27	-	-	-	27
Payable to Central Depository Company of Pakistan Limited - Trustee	(3)	-	-	-	(3)	14	-	-	-	14
Payable to the Securities and Exchange Commission of Pakistan	(16)	-	-	-	(16)	(11)	-	-	-	(11)
Accrued expenses and other liabilities	(41)	-	-	-	(41)	28	-	-	-	28
	(59)	-	-	-	(59)	58	-	-	-	58
Net cash used in operating activities	(26,264)	-	-	-	(26,265)	4,501	-	-	-	4,501
CASH FLOW FROM FINANCING ACTIVITIES										
Proceeds from issuance of units	2,502	500	500	500	4,002	3,073	-	-	-	3,073
Net cash generated from financing activities	2,502	500	500	500	4,002	3,073	-	-	-	3,073
Net increase in cash and cash equivalents	(23,763)	500	500	500	(22,263)	7,574	-	-	-	7,574
Cash and cash equivalents at the beginning of the year	37,852	-	-	-	37,852	2,951	-	-	-	2,951
Cash and cash equivalents at the end of the year	14,089	500	500	500	15,589	10,525	-	-	-	10,525

The annexed notes 1 to 13 form an integral part of these financial statements.

For AL Habib Asset Management Limited
(Pension Fund Manager)

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

NOTES TO THE CONDENSED INTERIM FINANCIAL INFORMATION (UNAUDITED)

FOR THE QUARTER ENDED SEPTEMBER 30, 2026

1. LEGAL STATUS AND NATURE OF BUSINESS

1.1 AL Habib Islamic GOKP Pension Fund (the Fund) was established under a Trust deed executed between AL Habib Asset Management Company Limited as a Pension Fund Manager and Central Depository Company of Pakistan Limited as the Trustee. The Trust Deed is approved by the Securities and Exchange Commission of Pakistan (SECP) on June 27, 2023 under the Voluntary Pension System (VPS) Rules, 2005. Central Depository Company of Pakistan Limited was appointed as a trustee for the Fund by SECP on June 27, 2023. The Fund is registered under the Sindh Trust Act, 2020, as amended vide Sindh Trusts (Amendment) Act, 2021 and was launched on January 04, 2024.

1.2 The Pension Fund Manager is a Non-Banking Finance Company licensed by the Commission under the Non-Banking Finance Companies (Establishment and Regulation) Rules, 2003 through and Non-Banking Finance Companies and Notified Entities Regulations 2008 ("Regulations") through license No. SECP/LRD/2/AMC/AHML/2022/98 dated April 18, 2023 to carry out Asset Management Services and is registered with the Commission under the Voluntary Pension System Rules, 2005 under Certificate of Registration No. 44/SEC/PRDD/VPS/ALHAML/2022 dated May 16, 2022 as a Pension Fund Manager and is a designated fund manager appointed by the Government of Khyber Pakhtunkhwa (the "KPK Government") through the Secretary to the Government Finance Department through an Agreement dated December 22, 2022 pursuant to Khyber Pakhtunkhwa Contributory Provident Fund Rules, 2022 (the "KPK Rules" as amended from time to time).

1.3 The Pension Fund Manager of the Fund has been licensed to act as a Pension Fund Manager under the Voluntary Pension Scheme Rules, 2005 (the VPS Rules) through a certificate of registration issued by the SECP. The registered office of the Pension Fund Manager is situated at 3rd Floor Mackinnon's Building I, I Chundrigar Road Karachi.

1.4 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.

1.5 The objective of the Fund is to provide a secure source of retirement savings and regular income after retirement to the Employee(s) .

1.6 The objective of AL Habib Islamic GOKP Pension 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. The design of the scheme empowers the participants to invest their pensions as per their desired asset allocations.

1.7 The Fund offers four types of allocation schemes, as prescribed by the SECP under VPS Rules 2005 vide its Circular no. 36 of 2009 dated December 10, 2009, 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. The allocation to the Sub-Funds has to be done at the date of the opening of the participant's pension account and on an anniversary date thereafter.

1.8 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.

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. Accounting and reporting standards as 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 requirements of the Constitutive Documents, Voluntary Pension System Rules, 2005 (the VPS Rules), 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)

Where provisions of, directives and notifications issued under the Companies Act, 2017, part VIIIA of the repealed Companies Ordinance, 1984, constitutive documents, the VPS Rules, 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, Constitutive documents, the VPS Rules, the NBFC Rules, the NBFC Regulations have been followed.

3. BALANCES WITH BANK

		2026					2025				
		Money Market Sub Fund	Equity Sub Fund	Equity Index Sub Fund	Debt Sub Fund	Total	Money Market Sub Fund	Equity Sub Fund	Equity Index Sub Fund	Debt Sub Fund	Total
	Note	Rupees in '000									
Savings accounts	3.1	14,089	500	500	500	15,589	37852	-	-	-	37,852

3.1 This carry mark-up at the rates ranging between 9.25% to 11.25% per annum. This represent balances held with Bank AL Habib Limited, a related party.

4. INVESTMENTS

Financial assets classified at fair value through profit or loss											
GOP Ijarah Sukuks	4.1	49,057	-	-	-	49,057	12,923	-	-	-	12,923
Discounted Ijara Sukuks	4.1	27,831	-	-	-	27,831	36,233	-	-	-	36,233
		76,888	-	-	-	76,888	49,155	-	-	-	49,155

4.1 Government Securities

Particulars	As at July 01, 2025	Purchased during the period	Sold/ matured during the period	As at June 30, 2026	Carrying value as at June 30, 2026	Market value as at June 30, 2026	Unrealised (diminution) / appreciation as at June 30, 2026	Market Value as a percentage of Net Asset	Market Value as a percentage of Investment
	No. of instruments				(Rupees in '000)			(%)	
GOP Ijarah Sukuks									
GOP IJARA SUKUK - VRR (26-10-2022)	115	-	-	115	11,509	11,502	(6)	12%	15%
GOP IJARA SUKUK - 01 YEAR VRR (04-12-2023)	360	-	360	-	-	-	-	0%	0%
GOP IJARA SUKUK - 01 YEAR VRR (17-04-2023)	185	-	185	-	-	-	-	0%	0%
GOP IJARA SUKUK - 01 YEAR VRR (20-09-2023)	300	-	300	-	-	-	-	0%	0%
GOP IJARA SUKUK - 05 YEAR VRR (29-07-2020)	67	-	67	-	-	-	-	0%	0%
GOP IJARA SUKUK 05 YEAR VRR (29-10-2021)	-	12	-	12	1,199	1,199	(0)	1%	2%
GOP IJARA SUKUK 05 YEAR FRR (22-01-2026)	300	-	-	300	1,421	1,366	(55)	1%	2%
GOP IJARA SUKUK - 05 YEAR FRR (29-07-2020)	253	-	253	-	-	-	-	0%	0%
GOP IJARA SUKUK - 01 YEAR VVR (07-08-2023)	250	-	250	-	-	-	-	0%	0%
GOP IJARA SUKUK - 01 YEAR VRR (08-03-2023)	50	-	50	-	-	-	-	0%	0%
GOP IJARA SUKUK - 01 YEAR FRR (09-10-2023)	350	-	350	-	-	-	-	0%	0%
GOP IJARA SUKUK 05 YEAR VRR (06-10-2021)	-	350	-	350	34,997	34,990	(7)	37%	46%
GOP IJARA SUKUK - 01 YEAR VRR (12-07-2023)	52	-	52	-	-	-	-	0%	0%
Total as at September 30, 2026	2,282	362	1,867	777	49,126	49,057	(69)	52%	64%
Total as at June 30, 2026	435	440	140	735	13,096	12,923	(174)	15%	26%
Discounted Ijara Sukuks									
GHS 03 MONTHS DISCOUNTED (23-07-2026)	-	230,000	-	230,000	22,901	22,897	(5)	24%	30%
GIS 1 YEAR DISCOUNTED(14-11-2025)	50,000	-		50,000	4,921	4,934	13	5%	6%
GIS 1 YEAR DISCOUNTED(21-08-202)	240,000	-	240,000	-	-	-	-	0%	0%
GIS 1 YEAR DISCOUNTED(30-09-2025)	80000	-	80000	-	-	-	-	0%	0%
Total as at September 30, 2026	370,000	230,000	320,000	280,000	27,823	27,831	8	29%	36%
Total as at June 30, 2026	-	370,000	-	370,000	36,327	36,233	(93)	54%	74%

5. ACCRUED EXPENSES AND OTHER LIABILITIES

	2026					2025				
	Money Market Sub Fund	Equity Sub Fund	Equity Index Sub Fund	Debt Sub Fund	Total	Money Market Sub Fund	Equity Sub Fund	Equity Index Sub Fund	Debt Sub Fund	Total
	---------- Rupees in '000 ----------									
Withholding tax	4									
Auditors' remuneration	42	-	-	-	42	96	-	-	-	96
Other payables	114	-	-	-	114	17	-	-	-	17
	159	-	-	-	156	113	-	-	-	113

6. CONTINGENCIES AND COMMITMENTS

There were no contingencies and commitments as at the reporting date. (2025: Nil)

7. TAXATION

The income of the Fund is exempt from income tax under clause 57(3)(viii) of part I of second schedule to the income Tax Ordinance, 2001. The Fund is also exempt from section 113 (minimum tax) provision under clause 11A of Part IV of the Second Schedule to the Income Tax Ordinance, 2001.

8. EARNINGS PER UNIT

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

9. TRANSACTIONS AND BALANCES WITH RELATED PARTIES/ CONNECTED PARTIES

Related parties/ Connected persons include Al Habib Fund Managers Limited being the Management Company, Bank Al Habib Limited being the Sponsor, Central Depository Company of Pakistan Limited being the Trustee of the Fund, other collective investment schemes managed by the Management Company, directors and officers of the Management Company, directors of connected persons and persons having 10% or more beneficial ownership of the units of the Fund. Transactions with connected persons are in the normal course of business, at contracted rates and terms determined in accordance with market rates.

Remuneration payable to Management Company and Trustee is determined in accordance with the provisions of the NBFC Regulations and the Trust Deed respectively, as disclosed in the offering document of the fund.

Related parties/connected persons include:

S.No	Company Name	Relationship
1	AL Habib Asset Management Limited	Management Company
2	Bank AL Habib Limited	Parent Company of AL Habib Asset Management Limited
3	AL Habib Capital Market (Private) Limited	Subsidiary of Bank AL Habib Limited
4	AL Habib Currency Exchange Limited	Subsidiary of Bank AL Habib Limited
5	AL Habib Money Market Fund	Managed by AL Habib Asset Management Limited
6	AL Habib Income Fund	Managed by AL Habib Asset Management Limited
7	AL Habib Asset Allocation Fund	Managed by AL Habib Asset Management Limited
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13	AL Habib Pension Fund	Managed by AL Habib Asset Management Limited
14	AL Habib Islamic Pension Fund	Managed by AL Habib Asset Management Limited
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16	AL Habib Mahana Munafa Fund	Managed by AL Habib Asset Management Limited
17	AL Habib Government Securities Fund	Managed by AL Habib Asset Management Limited
18	AL Habib Sovereign Income Fund	Managed by AL Habib Asset Management Limited
19	AL Habib GOKP Pension Fund	Managed by AL Habib Asset Management Limited
20	AL Habib Islamic GOKP Pension Fund	Managed by AL Habib Asset Management Limited
21	AL Habib Punjab Pension Fund	Managed by AL Habib Asset Management Limited
22	AL Habib Punjab Islamic Pension Fund	Managed by AL Habib Asset Management Limited
23	AL Habib Islamic Money Market Fund	Managed by AL Habib Asset Management Limited
24	Central depositary Company	Trustee

Connected person includeds directors and officers of the above entities as at September 30 2026 and staff retirment benefits fund of the above companies.

		2026	2025
9.1	**Transactions during the year**	**---Rupees in '000---**	
	AL Habib Asset Management Limited - Management Company		
	Remuneration of Management company	419	14
	Sindh Sales Tax	3	2
	Central Depository Company of Pakistan Limited - Trustee		
	Remuneration of the Trustee	31	18
	Sindh Sales Tax	5	3
	Bank Al Habib Limited - Sponsor		
	Profit on bank deposits	565	350
	Bank charges	2	2
9.2	**Details of balances with connected persons at year end are as follows:**		
	Al Habib Asset Management Limited - Management Company		
	Management company fee payable (Inclusive of Sindh Sales Tax)	48	16
	Central Depository Company of Pakistan Limited -		
	Trustee fee payable (Inclusive of Sindh Sales Tax)	16	21
	Bank Al Habib Limited - Sponsor		
	Bank balances	14,089	350
	Profit Receivable on savings account	65	2

10. TOTAL EXPENSE RATIO

Total expense ratio of the Fund for the Quarter ended September 30, 2026 is 0.83% (2025: 0.75%) which includes 0.08% (2025: 0.07%) representing Government levies and SECP fee. This ratio is within the maximum limit of 2.0% prescribed under the NBFC Regulations 67(G) for a Pension Fund categorised as a Money Market Scheme.

11. CORRESPONDING FIGURES

Corresponding figures have been rearranged or reclassified, where necessary, for the purpose of better presentation. No significant rearrangement or reclassification was made in these financial statements during the current year.

12. GENERAL

12.1 Figures have been rounded off to the nearest thousand rupees, unless otherwise stated.

13. 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 AL Habib Asset Management Limited
(Pension Fund Manager)

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

AL HABIB
PUNJAB PENSION FUND
Quarterly Report
September 30, 2026

FUND'S INFORMATION

Management Company

AL Habib Asset Management Limited

Board of Directors of the Management Company

Mr. Abbas D. Habib	Chairman
Mr. Mansoor Ali	Director
Mr. Imran Azim	Director
Ms. Zarine Aziz	Director
Mr. Saeed Allawala	Director
Mr. Kashif Rafi	Chief Executive Officer

Chief Financial Officer

Mr. Abbas Qurban

Company Secretary & Chief Operating Officer

Mr. Zahid Hussain Vasnani

Audit Committee

Mr. Saeed Allawala	Chairman
Mr. Mansoor Ali	Member
Mr. Imran Azim	Member

Human Resource Committee

Mr. Saeed Allawala	Chairman
Mr. Mansoor Ali	Member
Ms. Zarine Aziz	Member
Mr. Kashif Rafi	Member

Auditors

BDO Ebrahim & Co.
Lakson Square Building No. 1, 9th Floor,
Block C Sarwar Shaheed Rd, Civil Lines,
Karachi, Karachi City, Sindh 74200

Legal Advisor

Mohsin Tayebaly & Co.
Barristers & Advocates,
2nd Floor, DIME Centre, BC-4,
Block 9, Kehkashan, Clifton, Karachi.

Trustee

Central Depository Company of Pakistan Limited
CDC House, 99-B, Block 'B', S.M.C.H.S,
Main Shahra-e-Faisal, Karachi.

Rating

AM1 Management Company Quality
Rating Assigned by PACRA.

Bankers to the Fund

Bank AL Habib Limited
Bank Alfalah Limited
Allied Bank Limited
Habib Bank Limited

Registered Office: 3rd Floor, Mackinnon's Building, I.I. Chundrigar Road, Karachi.

CONDENSED INTERIM STATEMENT OF ASSETS AND LIABILITIES

FOR THE QUARTER ENDED SEPTEMBER 30, 2026

	Note	2026					2025				
		Money Market Sub Fund	Equity Sub Fund	Equity Index Sub Fund	Debt Sub Fund	Total	Money Market Sub Fund	Equity Sub Fund	Equity Index Sub Fund	Debt Sub Fund	Total
		Rupees in '000					Rupees in '000				
Assets											
Balances with bank	3	552	552	556	556	2,216	-	-	-	-	-
Other Receivable		-	-	-	-	-	-	-	-	-	-
Total assets		552	552	556	556	2,216	-	-	-		-
Liabilities											
Other Payable		35	52	56	56	199	-	-	-	-	-
Total liabilities		35	52	56	56	199	-	-	-		-
Net Assets		517	500	500	500	2,017	-	-	-	-	-
Participants' sub-funds (as per the statement attached)		517	500	500	500	2,017	-	-	-	-	-
Contingencies and Commitments											
		Number of units					Number of units				
Number of Units in Issue per Sub-Fund		5,000	5,000	5,000	5,000	20,000	-	-	-	-	-
		Rupees					Rupees				
Net asset value per unit		103.40	100.00	100.00	100.00		-	-	-	-	

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

For AL Habib Asset Management Limited
(Pension Fund Manager)

Chief Executive Officer	Chief Financial Officer	Director

CONDENSED INTERIM INCOME STATEMENT (UNAUDITED)

FOR THE QUARTER ENDED SEPTEMBER 30, 2026

	Note	2026					2025				
		Money Market Sub Fund	Equity Sub Fund	Equity Index Sub Fund	Debt Sub Fund	Total	Money Market Sub Fund	Equity Sub Fund	Equity Index Sub Fund	Debt Sub Fund	Total
		----------Rupees in '000----------					----------Rupees in '000----------				
Income											
Profit on bank deposit		17	-	-	-	17	-	-	-	-	-
Total Income		17	-	-	-	17	-	-	-	-	-
Expenses											
Remuneration of Al Habib Asset Management Company - Management Company		-	-	-	-	-	-	-	-	-	-
Sindh Sales tax on remuneration of the Management Company		-	-	-	-	-	-	-	-	-	-
Auditors' remuneration		-	-	-	-	-	-	-	-	-	-
Total expenses		-	-	-	-	-	-	-	-	-	-
Net income for the year before taxation		17	-	-	-	17	-	-	-	-	-
Taxation	10	-	-	-	-	-	-	-	-	-	-
Net income for the year after taxation		17	-	-	-	17	-	-	-	-	-
Earnings per unit	11										

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

For AL Habib Asset Management Limited
(Pension Fund Manager)

Chief Executive Officer	Chief Financial Officer	Director

CONDENSED INTERIM STATEMENT OF COMPREHENSIVE INCOME (UNAUDITED)

FOR THE QUARTER ENDED SEPTEMBER 30, 2026

	2026					2025				
	Money Market Sub Fund	Equity Sub Fund	Equity Index Sub Fund	Debt Sub Fund	Total	Money Market Sub Fund	Equity Sub Fund	Equity Index Sub Fund	Debt Sub Fund	Total
	Rupees in '000					Rupees in '000				
Net income for the year after taxation	17	-	-	-	17	-	-	-	-	-
Other comprehensive income	-	-	-	-	-	-	-	-	-	-
Total comprehensive income for the year	17	-	-	-	17	-	-	-	-	-

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

For AL Habib Asset Management Limited
(Pension Fund Manager)

Chief Executive Officer	Chief Financial Officer	Director

CONDENDED INTERIM STATEMENT OF MOVEMENT IN PARTICIPANTS' SUB FUND (UN-AUDITED)

FOR THE QUARTER ENDED SEPTEMBER 30, 2026

	2026					2025				
	Money Market Sub Fund	Equity Sub Fund	Equity Index Sub Fund	Debt Sub Fund	Total	Money Market Sub Fund	Equity Sub Fund	Equity Index Sub Fund	Debt Sub Fund	Total
	----------Rupees in '000----------					----------Rupees in '000----------				
Net assets at the beginning of the year	-	-	-	-	-	-	-	-	-	-
Issue of units	500	500	500	500	2,000	-	-	-	-	-
Redemption of units										
Other comprehensive income	-	-	-	-	-	-	-	-	-	-
Total comprehensive income for the year	-	-	-	-	-	-	-	-	-	-
Net assets at the end of the year	500	500	500	500	2,000	-	-	-	-	-

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

For AL Habib Asset Management Limited
(Pension Fund Manager)

Chief Executive Officer	Chief Financial Officer	Director

CONDENSED INTERIM CASH FLOW STATEMENT (UNAUDITED)

FOR THE QUARTER ENDED SEPTEMBER 30, 2026

	2026					2025				
	Money Market Sub Fund	Equity Sub Fund	Equity Index Sub Fund	Debt Sub Fund	Total	Money Market Sub Fund	Equity Sub Fund	Equity Index Sub Fund	Debt Sub Fund	Total
CASH FLOWS FROM OPERATING ACTIVITIES										
Net income for the period before taxation	17	-	-	-	17	-	-	-	-	-
	17	-	-	-	17	-	-	-	-	-
Increase in assets										
Other Receivable	-	-	-	-	-	-	-	-	-	-
	-	-	-	-	-	-	-	-	-	-
Increase in liabilities										
Payable to AL Habib Asset Management Limited - Management Company	35	52	56	56	199	-	-	-	-	-
	35	52	56	56	199	-	-	-	-	-
Net cash generated from operating activities	35	52	56	56	199	-	-	-	-	-
CASH FLOW FROM FINANCING ACTIVITIES										
Receipts from issuance of units	500	500	500	500	2,000	-	-	-	-	-
Net cash generated from financing activities	500	500	500	500	2,000	-	-	-	-	-
Net increase in cash and cash equivalents during the year	535	552	556	556	2,016	-	-	-	-	-
Cash and cash equivalents at the beginning of the year	-	-	-	-	-	-	-	-	-	-
Cash and cash equivalents at the end of the year	535	552	556	556	2,016	-	-	-	-	-

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

For AL Habib Asset Management Limited
(Pension Fund Manager)

Chief Executive Officer	Chief Financial Officer	Director

NOTES TO THE CONDENSED INTERIM FINANCIAL INFORMATION (UNAUDITED)
FOR THE QUARTER ENDED SEPTEMBER 30, 2026

1 LEGAL STATUS AND NATURE OF BUSINESS

1.1 AL Habib Punjab Pension Fund is established under a Trust deed executed between AL Habib Asset Management Company Limited as a Pension Fund Manager and Central Depository Company of Pakistan Limited as the Trustee. The Trust Deed is approved by the Securities and Exchange Commission of Pakistan (SECP) on September 10, 2025 under the Voluntary Pension System (VPS) Rules, 2005. Central Depository Company of Pakistan Limited was appointed as a trustee for the Fund by SECP on September 10, 2025. The Fund is registered under the Sindh Trust Act, 2020, as amended vide Sindh Trusts (Amendment) Act, 2021 and is not launched as of June 30, 2026.

1.2 The Pension Fund Manager is a Non-Banking Finance Company licensed by the Commission under the Non-Banking Finance Companies (Establishment and Regulation) Rules, 2003 through and Non-Banking Finance Companies and Notified Entities Regulations 2008 ("Regulations") through license No. SECP/LRD/2/AMC/AHML/2022/98 dated April 18, 2023 to carry out Asset Management Services and is registered with the Commission under the Voluntary Pension System Rules, 2005 under Certificate of Registration No. 44/SEC/PRDD/VPS/ALHAML/2022 dated May 16, 2022 as a Pension Fund Manager and is a designated fund manager appointed by the Government of Punjab through the Secretary to the Government Finance Department through an Agreement dated July 2025, pursuant to Punjab Defined Contribution Scheme Rules 2025.The registered office of the Pension Fund Manager is situated at 3rd Floor Mackinnon's Building I.I Chundrigar Road Karachi.

1.3 All Employees of the Government of Punjab appointed on or after the commencement of the Punjab Civil Servants (Amendment) Ordinance, 2023 (I of 2024), but not including any person who was appointed as a Government servant holding a pensionable post before the commencement of the said Ordinance and was subsequently inducted into any Provincial Service through proper channel after the coming into force of the Punjab Civil Servants (Amendment) Ordinance, 2023 (I of 2024), or an employee of the Government of Punjab regularized as a civil servant through any legal instrument issued on or after the commencement of the Punjab Civil Servants (Amendment) Ordinance, 2023 (I of 2024), irrespective of the effective date of regularization, shall be eligible to contribute to the Pension Fund.

1.4 The objective of 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. The design of the scheme empowers the participants to invest their pensions as per their desired asset allocations.

1.5 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.

1.6 The Fund consists of four sub-funds namely, AL Habib Punjab- Money Market Sub Fund (the Money Market Sub Fund) , AL Habib Punjab - Equity Sub Fund (the Equity Sub Fund), AL Habib Punjab - Equity Index Sub Fund (the Equity Index Sub Fund) and AL Habib Punjab - Debt Sub Fund (the Debt Sub Fund) (collectively the "Sub-Funds"). Investment policy for each of the sub-funds is as follows:

AL Habib Punjab Pension Fund - 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. The investment limits of the Money Market Sub Fund are determined by the Commission. The current investment policy / limits for money market sub-fund as stated below:

Investment avenues - government securities, cash and near cash instruments which include cash in bank accounts (excluding TDRs), treasury bills, money market placements, deposits, Certificate of Deposits (COD), Certificate of Musharakas (COM) or any other mode of placement, TDRs, commercial papers, reverse repo.

AL Habib Punjab Pension Fund - Equity Sub-Fund

The investment objective of the Equity Sub Fund of the Punjab Pension Fund is to earn returns from investments in Pakistani Capital Markets.

Assets of an equity active sub-fund shall be invested in 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 Real Estate Investment Trusts / Ex change Traded Fund provided that entity/sector/group exposures limit as prescribed are complied with.

AL Habib Punjab Pension Fund - Equity Index Sub-Fund

The investment objective of the Equity index Sub Fund of the Punjab Pension Fund is to provide investors an opportunity to track closely the performance of the KSE 100 by investing in companies of the Index in proportion to their weightages. The Investment Objective of the Equity Index Sub-Fund is to provide investors an opportunity to track closely the performance of the KSE 100 by investing in companies of the Index in proportion to their weightages.

AL Habib Punjab Pension Fund - 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 sub fund. The investment limits of the Debt Sub Fund are determined by the Commission. The current investment policy/limits for debt sub-fund as stated below:

The Debt Sub-fund shall consist of government securities, cash in bank accounts, money market placements, deposits, Certificate of Deposits (COD), Certificate of Musharakas (COM), TDRs, commercial papers, TFC / Sukuk or any other mode of placement, deposits/placements with Microfinance banks and any other approved debt/money market security issued from time to time.

1.7 The Fund offers four types of allocation schemes, as prescribed by the SECP under VPS Rules 2005 vide its Circular no. 36 of 2009 dated December 10, 2009, 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. The allocation to the sub-funds has to be done at the date of the opening of the participant's pension account and on an anniversary date thereafter.

1.8 The Management Company has been assigned a quality rating of 'AM1' by Pakistan Credit Rating Agency (PACRA) dated August 12, 2025.

2 BASIS OF PREPARATION

2.1 Statement of compliance

2.1.1 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 Regulations) Rules, 2003 (the NBFC Rules),The Non-Banking Finance Companies, Notified Entities Regulations, 2008 (the NBFC Regulations).

Where provisions of and directives issued under the Companies Act, 2017, part VIIIA of the repealed Companies Ordinance 1984, the NBFC Rules and the NBFC Regulations 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 have been followed.

3 BALANCES WITH BANK

		2026				
		Money Market Sub Fund	Equity Sub Fund	Equity Index Sub Fund	Debt Sub-Fund	Total
	Note	---------- Rupees in '000 ----------				
Saving accounts	3.1	500	500	500	500	2,000
		500	500	500	500	2,000

		2025				
		Money Market Sub Fund	Equity Sub Fund	Equity Index Sub Fund	Debt Sub-Fund	Total
	Note	---------- Rupees in '000 ----------				
Saving accounts	3.1	-	-	-	-	-
		-	-	-	-	-

3.1 These carries mark-up at the rates ranging between 10.15% to 11.25 % (2025: nil) per annum for all sub funds. These represent balances held with Bank AL Habib Limited, a related party.

4 TAXATION

The Fund's income is exempt from Income Tax as per 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, provided that for the purpose of determining distribution of not less than 90% of its accounting income for the year, the income distributed through bonus units shall not be taken into account. Furthermore, as per regulation 63 of the Non-Banking Finance Companies and Notified Entities Regulations, 2008, the Fund is required to distribute 90% of the net accounting income other than capital gains to the 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. Since the Fund has not earned any net income during the year, no distribution has been made to the participants. Accordingly, no provision for taxation has been made in these financial statements for the year.

5 EARNINGS PER UNIT

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

6 TRANSACTIONS AND BALANCES WITH RELATED/CONNECTED PERSONS

Related parties/ Connected persons include AL Habib Fund Managers Limited being the Management Company, Bank AL Habib Limited being the Sponsor, Central Depository Company of Pakistan Limited being the Trustee of the Fund, other collective investment schemes managed by the Management Company, directors and officers of the Management Company, directors of connected persons and persons having 10% or more beneficial ownership of the units of the Fund. Transactions with connected persons are in the normal course of business, at contracted rates and terms determined in accordance with market rates. Remuneration payable to Management Company and Trustee is determined in accordance with the provisions of the NBFC Regulations and the Trust Deed respectively, as disclosed in the offering document of the fund.

Related parties/connected persons include:

S.No	Company Name	Relationship
1	AL Habib Asset Management Limited	Management Company
2	Bank AL Habib Limited	Parent Company of AL Habib Asset Management Limited
3	AL Habib Capital Market (Private) Limited	Subsidiary of Bank AL Habib Limited
4	AL Habib Currency Exchange Limited	Subsidiary of Bank AL Habib Limited
5	AL Habib Money Market Fund	Managed by AL Habib Asset Management Limited
6	AL Habib Income Fund	Managed by AL Habib Asset Management Limited
7	AL Habib Asset Allocation Fund	Managed by AL Habib Asset Management Limited
8	AL Habib Stock Fund	Managed by AL Habib Asset Management Limited
9	AL Habib Islamic Cash Fund	Managed by AL Habib Asset Management Limited
10	AL Habib Islamic Income Fund	Managed by AL Habib Asset Management Limited
11	AL Habib Islamic Saving Fund	Managed by AL Habib Asset Management Limited
12	AL Habib Islamic Stock Fund	Managed by AL Habib Asset Management Limited
13	AL Habib Pension Fund	Managed by AL Habib Asset Management Limited
14	AL Habib Islamic Pension Fund	Managed by AL Habib Asset Management Limited
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16	AL Habib Mahana Munafa Fund	Managed by AL Habib Asset Management Limited
17	AL Habib Government Securities Fund	Managed by AL Habib Asset Management Limited
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21	AL Habib Punjab Pension Fund	Managed by AL Habib Asset Management Limited
22	AL Habib Punjab Islamic Pension Fund	Managed by AL Habib Asset Management Limited
23	AL Habib Islamic Money Market Fund	Managed by AL Habib Asset Management Limited
24	Central depositary Company	Trustee

Connected person includeds directors and officers of the above entities as at September 30 2026 and staff retirment benefits fund of the above companies.

7 CORRESPONDING FIGURES

Being the first reporting period of the Fund, corresponding figures have not been reported.

8 GENERAL

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

9 DATE OF AUTHORIZATION FOR ISSUE

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

For AL Habib Asset Management Limited
(Pension Fund Manager)

Chief Executive Officer	Chief Financial Officer	Director

AL HABIB
PUNJAB ISLAMIC PENSION FUND
Quarterly Report
September 30, 2026

FUND'S INFORMATION

Management Company

AL Habib Asset Management Limited

Board of Directors of the Management Company

Mr. Abbas D. Habib	Chairman
Mr. Mansoor Ali	Director
Mr. Imran Azim	Director
Ms. Zarine Aziz	Director
Mr. Saeed Allawala	Director
Mr. Kashif Rafi	Chief Executive Officer

Chief Financial Officer

Mr. Abbas Qurban

Company Secretary & Chief Operating Officer

Mr. Zahid Hussain Vasnani

Audit Committee

Mr. Saeed Allawala	Chairman
Mr. Mansoor Ali	Member
Mr. Imran Azim	Member

Human Resource Committee

Mr. Saeed Allawala	Chairman
Mr. Mansoor Ali	Member
Ms. Zarine Aziz	Member
Mr. Kashif Rafi	Member

Auditors

BDO Ebrahim & Co.
Lakson Square Building No. 1, 9th Floor,
Block C Sarwar Shaheed Rd, Civil Lines,
Karachi, Karachi City, Sindh 74200

Legal Advisor

Mohsin Tayebaly & Co.
Barristers & Advocates,
2nd Floor, DIME Centre, BC-4,
Block 9, Kehkashan, Clifton, Karachi.

Trustee

Central Depository Company of Pakistan Limited
CDC House, 99-B, Block 'B', S.M.C.H.S,
Main Shahra-e-Faisal, Karachi.

Rating

AM1 Management Company Quality Rating Assigned by PACRA.

Bankers to the Fund

Bank AL Habib Limited
Bank Alfalah Limited
Allied Bank Limited
Habib Bank Limited

Registered Office: 3rd Floor, Mackinnon's Building, I.I. Chundrigar Road, Karachi.

CONDENSED INTERIM STATEMENT OF ASSETS AND LIABILITIES

FOR THE QUARTER ENDED SEPTEMBER 30, 2026

	Note	2026					2025				
		Money Market Sub Fund	Equity Sub Fund	Equity Index Sub Fund	Debt Sub Fund	Total	Money Market Sub Fund	Equity Sub Fund	Equity Index Sub Fund	Debt Sub Fund	Total
		Rupees in '000					Rupees in '000				
Assets											
Balances with bank	3	518	518	518	518	2,072	-	-	-	-	-
Other Receivable		-	-	-	-	-	-	-	-	-	-
Total assets		518	518	518	518	2,072	-	-	-		-
Liabilities											
Other Payable		-	18	18	18	54	-	-	-	-	-
Total liabilities		-	18	18	18	54	-	-	-		-
Net Assets		518	500	500	500	2,018	-	-	-	-	-
Participants' sub-funds (as per the statement attached)		518	500	500	500	2,018	-	-	-	-	-
Contingencies and Commitments											
		Number of units					Number of units				
Number of Units in Issue per Sub-Fund		5,000	5,000	5,000	5,000	20,000	-	-	-	-	-
		Rupees					Rupees				
Net asset value per unit		103.60	100.00	100.00	100.00		-	-	-	-	

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

For AL Habib Asset Management Limited
(Pension Fund Manager)

Chief Executive Officer	Chief Financial Officer	Director

CONDENSED INTERIM INCOME STATEMENT (UNAUDITED)

FOR THE QUARTER ENDED SEPTEMBER 30, 2026

	Note	2026					2025				
		Money Market Sub Fund	Equity Sub Fund	Equity Index Sub Fund	Debt Sub Fund	Total	Money Market Sub Fund	Equity Sub Fund	Equity Index Sub Fund	Debt Sub Fund	Total
		----------Rupees in '000----------					----------Rupees in '000----------				
Income											
Profit on bank deposit		18	-	-	-	18	-	-	-	-	-
Total Income		18	-	-	-	18	-	-	-	-	-
Expenses											
Remuneration of Al Habib Asset Management Company - Management Company		-	-	-	-	-	-	-	-	-	-
Sindh Sales tax on remuneration of the Management Company		-	-	-	-	-	-	-	-	-	-
Auditors' remuneration		-	-	-	-	-	-	-	-	-	-
Total expenses		-	-	-	-	-	-	-	-	-	-
Net income for the year before taxation		18	-	-	-	18	-	-	-	-	-
Taxation	10	-	-	-	-	-	-	-	-	-	-
Net income for the year after taxation		18	-	-	-	18	-	-	-	-	-
Earnings per unit	11										

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

For AL Habib Asset Management Limited
(Pension Fund Manager)

Chief Executive Officer	Chief Financial Officer	Director

CONDENSED INTERIM STATEMENT OF COMPREHENSIVE INCOME (UNAUDITED)

FOR THE QUARTER ENDED SEPTEMBER 30, 2026

	2026					2025				
	Money Market Sub Fund	Equity Sub Fund	Equity Index Sub Fund	Debt Sub Fund	Total	Money Market Sub Fund	Equity Sub Fund	Equity Index Sub Fund	Debt Sub Fund	Total
	---Rupees in '000---					---Rupees in '000---				
Net income for the year after taxation	18	-	-	-	18	-	-	-	-	-
Other comprehensive income	-	-	-	-	-	-	-	-	-	-
Total comprehensive income for the year	18	-	-	-	18	-	-	-	-	-

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

For AL Habib Asset Management Limited
(Pension Fund Manager)

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

CONDENDED INTERIM STATEMENT OF MOVEMENT IN PARTICIPANTS' SUB FUND (UN-AUDITED)

FOR THE QUARTER ENDED SEPTEMBER 30, 2026

	2026					2025				
	Money Market Sub Fund	Equity Sub Fund	Equity Index Sub Fund	Debt Sub Fund	Total	Money Market Sub Fund	Equity Sub Fund	Equity Index Sub Fund	Debt Sub Fund	Total
	Rupees in '000					Rupees in '000				
Net assets at the beginning of the year	-	-	-	-	-	-	-	-	-	-
Issue of units	500	500	500	500	2,000	-	-	-	-	-
Redemption of units										
Other comprehensive income	18	-	-	-	18	-	-	-	-	-
Total comprehensive income for the year	18	-	-	-	18	-	-	-	-	-
Net assets at the end of the year	518	500	500	500	2,018	-	-	-	-	-

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

For AL Habib Asset Management Limited
(Pension Fund Manager)

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

CONDENSED INTERIM CASH FLOW STATEMENT (UNAUDITED)

FOR THE QUARTER ENDED SEPTEMBER 30, 2026

	2026					2025				
	Money Market Sub Fund	Equity Sub Fund	Equity Index Sub Fund	Debt Sub Fund	Total	Money Market Sub Fund	Equity Sub Fund	Equity Index Sub Fund	Debt Sub Fund	Total
CASH FLOWS FROM OPERATING ACTIVITIES										
Net income for the period before taxation	18	-	-	-	18	-	-	-	-	-
	18	-	-	-	18	-	-	-	-	-
Increase in assets										
Other Receivable	-	-	-	-	-	-	-	-	-	-
	-	-	-	-	-	-	-	-	-	-
Increase in liabilities										
Payable to AL Habib Asset Management Limited - Management Company	-	18	18	18	54	-	-	-	-	-
	-	18	18	18	54	-	-	-	-	-
Net cash generated from operating activities	18	18	18	18	54	-	-	-	-	-
CASH FLOW FROM FINANCING ACTIVITIES										
Receipts from issuance of units	500	500	500	500	2,000	-	-	-	-	-
Net cash generated from financing activities	500	500	500	500	2,000	-	-	-	-	-
Net increase in cash and cash equivalents during the year	518	518	518	518	2.072	-	-	-	-	-
Cash and cash equivalents at the beginning of the year	-	-	-	-	-	-	-	-	-	-
Cash and cash equivalents at the end of the year	518	518	518	518	2.072	-	-	-	-	-

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

For AL Habib Asset Management Limited
(Pension Fund Manager)

Chief Executive Officer	Chief Financial Officer	Director

NOTES TO THE CONDENSED INTERIM FINANCIAL INFORMATION (UNAUDITED)
FOR THE QUARTER ENDED SEPTEMBER 30, 2026

1 LEGAL STATUS AND NATURE OF BUSINESS

1.1 AL Habib Punjab Islamic Pension Fund is established under a Trust deed executed between AL Habib Asset Management Company Limited as a Pension Fund Manager and Central Depository Company of Pakistan Limited as the Trustee. The Trust Deed is approved by the Securities and Exchange Commission of Pakistan (SECP) on September 29, 2025 under the Voluntary Pension System (VPS) Rules, 2005. Central Depository Company of Pakistan Limited was appointed as a trustee for the Fund by SECP on September 29, 2025. The Fund is registered under the Sindh Trust Act, 2020, as amended vide Sindh Trusts (Amendment) Act, 2021 and is not launched as of June 30, 2026.

1.2 The Pension Fund Manager is a Non-Banking Finance Company licensed by the Commission under the Non-Banking Finance Companies (Establishment and Regulation) Rules, 2003 through and Non-Banking Finance Companies and Notified Entities Regulations 2008 ("Regulations") through license No. SECP/LRD/2/AMC/AHML/2022/98 dated April 18, 2023 to carry out Asset Management Services and is registered with the Commission under the Voluntary Pension System Rules, 2005 under Certificate of Registration No. 44/SEC/PRDD/VPS/ALHAML/2022 dated May 16, 2022 as a Pension Fund Manager and is a designated fund manager appointed by the Government of Punjab through the Secretary to the Government Finance Department through an Agreement dated July 2025, pursuant to Punjab Defined Contribution Scheme Rules 2025.The registered office of the Pension Fund Manager is situated at 3rd Floor Mackinnon's Building I.I Chundrigar Road Karachi.

1.3 All Employees of the Government of Punjab appointed on or after the commencement of the Punjab Civil Servants (Amendment) Ordinance, 2023 (I of 2024), but not including any person who was appointed as a Government servant holding a pensionable post before the commencement of the said Ordinance and was subsequently inducted into any Provincial Service through proper channel after the coming into force of the Punjab Civil Servants (Amendment) Ordinance, 2023 (I of 2024), or an employee of the Government of Punjab regularized as a civil servant through any legal instrument issued on or after the commencement of the Punjab Civil Servants (Amendment) Ordinance, 2023 (I of 2024), irrespective of the effective date of regularization, shall be eligible to contribute to the Pension Fund.

1.4 The objective of 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. The design of the scheme empowers the participants to invest their pensions as per their desired asset allocations.

1.5 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.

1.6 The Fund consists of four sub-funds namely, AL Habib Punjab Islamic - Money Market Sub Fund (the Money Market Sub Fund) , AL Habib Punjab Islamic - Equity Sub Fund (the Equity Sub Fund), AL Habib Punjab Islamic - Equity Index Sub Fund (the Equity Index Sub Fund) and AL Habib Punjab Islamic - Debt Sub Fund (the Debt Sub Fund) (collectively the "Sub-Funds"). Investment policy for each of the sub-funds is as follows:

AL Habib Punjab Islamic Pension Fund - 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. The investment limits of the Money Market Sub Fund are determined by the Commission. The current investment policy / limits for money market sub-fund as stated below:

Investment avenues - shahriah compliant government securities, cash and near cash instruments which include cash in bank accounts (excluding TDRs), treasury bills, money market placements, deposits, Certificate of Deposits (COD), Certificate of Musharakas (COM) or any other Islamic mode of placement, TDRs, Islamic commercial papers, reverse repo.

AL Habib Punjab Islamic Pension Fund - Equity Sub-Fund

The investment objective of the Equity Sub Fund of the Punjab Islamic Pension Fund is to earn returns from investments in Pakistani Capital Markets.

Assets of an equity active sub-fund shall be invested in shahriah 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 shahriah compliant Real Estate Investment Trusts / Exchange Traded Fund provided that entity/sector/group exposures limit as prescribed are complied with.

AL Habib Punjab Islamic Pension Fund - Equity Index Sub-Fund

The investment objective of the Equity index Sub Fund of the Punjab Islamic Pension 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 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.

AL Habib Punjab Islamic Pension Fund - 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 sub fund. The investment limits of the Debt Sub Fund are determined by the Commission. The current investment policy/limits for debt sub-fund as stated below:

The Debt Sub-fund shall consist of shahriah compliant government securities, cash in bank accounts, money market placements, deposits, Certificate of Deposits (COD), Certificate of Musharakas (COM), TDRs, Islamic commercial papers, Sukuk or any other Islamic mode of placement, reverse repo, deposits/placements with shahriah compliant Microfinance banks and any other approved debt/money market security issued from time to time.

1.7 The Fund offers four types of allocation schemes, as prescribed by the SECP under VPS Rules 2005 vide its Circular no. 36 of 2009 dated December 10, 2009, 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. The allocation to the sub-funds has to be done at the date of the opening of the participant's pension account and on an anniversary date thereafter.

1.8 The Management Company has been assigned a quality rating of 'AM1' by Pakistan Credit Rating Agency (PACRA) dated August 12, 2025.

2 BASIS OF PREPARATION

2.1 Statement of compliance

2.1.1 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 Regulations) Rules, 2003 (the NBFC Rules),The Non-Banking Finance Companies, Notified Entities Regulations, 2008 (the NBFC Regulations).

Where provisions of and directives issued under the Companies Act, 2017, part VIIIA of the repealed Companies Ordinance 1984, the NBFC Rules and the NBFC Regulations 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 have been followed.

3 BALANCES WITH BANK

		2026				
		Money Market Sub Fund	Equity Sub Fund	Equity Index Sub Fund	Debt Sub-Fund	Total
	Note	---------- Rupees in '000 ----------				
Saving accounts	3.1	500	500	500	500	2,000
		500	500	500	500	2,000

		2025				
		Money Market Sub Fund	Equity Sub Fund	Equity Index Sub Fund	Debt Sub-Fund	Total
	Note	---------- Rupees in '000 ----------				
Saving accounts	3.1	-	-	-	-	-
		-	-	-	-	-

3.1 These carries mark-up at the rates ranging between 8.31% to 10.75 % (2025: nil) per annum for all sub funds. These represent balances held with Bank AL Habib Limited, a related party.

4 TAXATION

The Fund's income is exempt from Income Tax as per 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 participants, provided that for the purpose of determining distribution of not less than 90% of its accounting income for the year, the income distributed through bonus units shall not be taken into account. Furthermore, as per regulation 63 of the Non-Banking Finance Companies and Notified Entities Regulations, 2008, the Fund is required to distribute 90% of the net accounting income other than capital gains to the participants. 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. Since the Fund has not earned any net income during the year, no distribution has been made to the participants. Accordingly, no provision for taxation has been made in these financial statements for the year.

5 EARNINGS PER UNIT

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

6 TRANSACTIONS AND BALANCES WITH RELATED/CONNECTED PERSONS

Related parties/ Connected persons include AL Habib Fund Managers Limited being the Management Company, Bank AL Habib Limited being the Sponsor, Central Depository Company of Pakistan Limited being the Trustee of the Fund, other collective investment schemes managed by the Management Company, directors and officers of the Management Company, directors of connected persons and persons having 10% or more beneficial ownership of the units of the Fund.

Transactions with connected persons are in the normal course of business, at contracted rates and terms determined in accordance with market rates.

Remuneration payable to Management Company and Trustee is determined in accordance with the provisions of the NBFC Regulations and the Trust Deed respectively, as disclosed in the offering document of the fund.

Related parties/connected persons include:

S.No	Company Name	Relationship
1	AL Habib Asset Management Limited	Management Company
2	Bank AL Habib Limited	Parent Company of AL Habib Asset Management Limited
3	AL Habib Capital Market (Private) Limited	Subsidiary of Bank AL Habib Limited
4	AL Habib Currency Exchange Limited	Subsidiary of Bank AL Habib Limited
5	AL Habib Money Market Fund	Managed by AL Habib Asset Management Limited
6	AL Habib Income Fund	Managed by AL Habib Asset Management Limited
7	AL Habib Asset Allocation Fund	Managed by AL Habib Asset Management Limited
8	AL Habib Stock Fund	Managed by AL Habib Asset Management Limited
9	AL Habib Islamic Cash Fund	Managed by AL Habib Asset Management Limited
10	AL Habib Islamic Income Fund	Managed by AL Habib Asset Management Limited
11	AL Habib Islamic Saving Fund	Managed by AL Habib Asset Management Limited
12	AL Habib Islamic Stock Fund	Managed by AL Habib Asset Management Limited
13	AL Habib Pension Fund	Managed by AL Habib Asset Management Limited
14	AL Habib Islamic Pension Fund	Managed by AL Habib Asset Management Limited
15	AL Habib Fixed Return Fund	Managed by AL Habib Asset Management Limited
16	AL Habib Mahana Munafa Fund	Managed by AL Habib Asset Management Limited
17	AL Habib Government Securities Fund	Managed by AL Habib Asset Management Limited
18	AL Habib Sovereign Income Fund	Managed by AL Habib Asset Management Limited
19	AL Habib GOKP Pension Fund	Managed by AL Habib Asset Management Limited
20	AL Habib Islamic GOKP Pension Fund	Managed by AL Habib Asset Management Limited
21	AL Habib Punjab Pension Fund	Managed by AL Habib Asset Management Limited
22	AL Habib Punjab Islamic Pension Fund	Managed by AL Habib Asset Management Limited
23	AL Habib Islamic Money Market Fund	Managed by AL Habib Asset Management Limited
24	Central depositary Company	Trustee

Connected person includeds directors and officers of the above entities as at September 30 2026 and staff retirment benefits fund of the above companies.

7 CORRESPONDING FIGURES

Being the first reporting period of the Fund, corresponding figures have not been reported.

8 GENERAL

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

9 DATE OF AUTHORIZATION FOR ISSUE

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

For AL Habib Asset Management Limited
(Pension Fund Manager)

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

AL HABIB
BALOCHISTAN PENSION FUND
Quarterly Report
September 30, 2026

FUND'S INFORMATION

Management Company

AL Habib Asset Management Limited

Board of Directors of the Management Company

Mr. Abbas D. Habib	Chairman
Mr. Mansoor Ali	Director
Mr. Imran Azim	Director
Ms. Zarine Aziz	Director
Mr. Saeed Allawala	Director
Mr. Kashif Rafi	Chief Executive Officer

Chief Financial Officer

Mr. Abbas Qurban

Company Secretary & Chief Operating Officer

Mr. Zahid Hussain Vasnani

Audit Committee

Mr. Saeed Allawala	Chairman
Mr. Mansoor Ali	Member
Mr. Imran Azim	Member

Human Resource Committee

Mr. Saeed Allawala	Chairman
Mr. Mansoor Ali	Member
Ms. Zarine Aziz	Member
Mr. Kashif Rafi	Member

Auditors

BDO Ebrahim & Co.
Lakson Square Building No. 1, 9th Floor,
Block C Sarwar Shaheed Rd, Civil Lines,
Karachi, Karachi City, Sindh 74200

Legal Advisor

Mohsin Tayebaly & Co.
Barristers & Advocates,
2nd Floor, DIME Centre, BC-4,
Block 9, Kehkashan, Clifton, Karachi.

Trustee

Central Depository Company of Pakistan Limited
CDC House, 99-B, Block 'B', S.M.C.H.S,
Main Shahra-e-Faisal, Karachi.

Rating

AM1 Management Company Quality
Rating Assigned by PACRA.

Bankers to the Fund

Bank AL Habib Limited
Bank Alfalah Limited
Allied Bank Limited
Habib Bank Limited

Registered Office: 3rd Floor, Mackinnon's Building, I.I. Chundrigar Road, Karachi.

CONDENSED INTERIM STATEMENT OF ASSETS AND LIABILITIES

FOR THE QUARTER ENDED SEPTEMBER 30, 2026

	Note	2026					2025				
		Money Market Sub Fund	Equity Sub Fund	Equity Index Sub Fund	Debt Sub Fund	Total	Money Market Sub Fund	Equity Sub Fund	Equity Index Sub Fund	Debt Sub Fund	Total
		Rupees in '000					Rupees in '000				
Assets											
Balances with bank	3	500	500	500	500	2,000	-	-	-	-	-
Other Receivable		10	10	10	10	40	-	-	-	-	-
Total assets		510	510	510	510	2,040	-	-	-		-
Liabilities											
Payable to AL Habib Asset Management Limited Management Company		10	10	10	10	40	-	-	-	-	-
Total liabilities		10	10	10	10	40	-	-	-		-
Net Assets		500	500	500	500	2,000	-	-	-	-	-
Participants' sub-funds (as per the statement attached)		500	500	500	500	2,000	-	-	-	-	-
Contingencies and Commitments											
		Number of units					Number of units				
Number of Units in Issue per Sub-Fund		5,000	5,000	5,000	5,000	20,000	-	-	-	-	-
		Rupees					Rupees				
Net asset value per unit		100.00	100.00	100.00	100.00		-	-	-	-	

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

For AL Habib Asset Management Limited
(Pension Fund Manager)

Chief Executive Officer	Chief Financial Officer	Director

CONDENSED INTERIM INCOME STATEMENT (UNAUDITED)

FOR THE QUARTER ENDED SEPTEMBER 30, 2026

	Note	2026					2025				
		Money Market Sub Fund	Equity Sub Fund	Equity Index Sub Fund	Debt Sub Fund	Total	Money Market Sub Fund	Equity Sub Fund	Equity Index Sub Fund	Debt Sub Fund	Total
		----------Rupees in '000----------					----------Rupees in '000----------				
Income											
Profit on bank deposit		10	10	10	10	40	-	-	-	-	-
Total Income		10	10	10	10	40	-	-	-	-	-
Expenses											
Remuneration of Al Habib Asset Management Company - Management Company		8	8	8	8	32	-	-	-	-	-
Sindh Sales tax on remuneration of the Management Company		2	2	2	2	8	-	-	-	-	-
Auditors' remuneration		-	-	-	-	-	-	-	-	-	-
Total expenses		10	10	10	10	40	-	-	-	-	-
Net income for the year before taxation		-	-	-	-	-	-	-	-	-	-
Taxation	10	-	-	-	-	-	-	-	-	-	-
Net income for the year after taxation		-	-	-	-	-	-	-	-	-	-
Earnings per unit	11										

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

For AL Habib Asset Management Limited
(Pension Fund Manager)

Chief Executive Officer	Chief Financial Officer	Director

CONDENSED INTERIM STATEMENT OF COMPREHENSIVE INCOME (UNAUDITED)

FOR THE QUARTER ENDED SEPTEMBER 30, 2026

	2026					2025				
	Money Market Sub Fund	Equity Sub Fund	Equity Index Sub Fund	Debt Sub Fund	Total	Money Market Sub Fund	Equity Sub Fund	Equity Index Sub Fund	Debt Sub Fund	Total
	---Rupees in '000---					---Rupees in '000---				
Net income for the year after taxation	-	-	-	-	-	-	-	-	-	-
Other comprehensive income	-	-	-	-	-	-	-	-	-	-
Total comprehensive income for the year	-	-	-	-	-	-	-	-	-	-

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

For AL Habib Asset Management Limited
(Pension Fund Manager)

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

CONDENDED INTERIM STATEMENT OF MOVEMENT IN PARTICIPANTS' SUB FUND (UN-AUDITED)

FOR THE QUARTER ENDED SEPTEMBER 30, 2026

	2026					2025				
	Money Market Sub Fund	Equity Sub Fund	Equity Index Sub Fund	Debt Sub Fund	Total	Money Market Sub Fund	Equity Sub Fund	Equity Index Sub Fund	Debt Sub Fund	Total
	----------Rupees in '000----------					----------Rupees in '000----------				
Net assets at the beginning of the year	-	-	-	-	-	-	-	-	-	-
Issue of units	500	500	500	500	2,000	-	-	-	-	-
Redemption of units										
Other comprehensive income	-	-	-	-	-	-	-	-	-	-
Total comprehensive income for the year	-				-	-				-
Net assets at the end of the year	500	500	500	500	2,000	-	-	-	-	-

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

For AL Habib Asset Management Limited
(Pension Fund Manager)

Chief Executive Officer	Chief Financial Officer	Director

CONDENSED INTERIM CASH FLOW STATEMENT (UNAUDITED)

FOR THE QUARTER ENDED SEPTEMBER 30, 2026

	2026					2025				
	Money Market Sub Fund	Equity Sub Fund	Equity Index Sub Fund	Debt Sub Fund	Total	Money Market Sub Fund	Equity Sub Fund	Equity Index Sub Fund	Debt Sub Fund	Total
CASH FLOWS FROM OPERATING ACTIVITIES										
Net income for the period before taxation	-	-	-	-	-	-	-	-	-	-
	-	-	-	-	-	-	-	-	-	-
Increase in assets										
Other Receivable	26	26	30	30	112	-	-	-	-	-
	26	26	30	30	112	-	-	-	-	-
Increase in liabilities										
Payable to AL Habib Asset Management Limited - Management Company	(26)	(26)	(30)	(30)	(112)	-	-	-	-	-
	(26)	(26)	(30)	(30)	(112)	-	-	-	-	-
Net cash generated from operating activities	-	-	-	-	-	-	-	-	-	-
CASH FLOW FROM FINANCING ACTIVITIES										
Receipts from issuance of units	500	500	500	500	2,000	-	-	-	-	-
Net cash generated from financing activities	500	500	500	500	2,000	-	-	-	-	-
Net increase in cash and cash equivalents during the year	500	500	500	500	2,000	-	-	-	-	-
Cash and cash equivalents at the beginning of the year	-	-	-	-	-	-	-	-	-	-
Cash and cash equivalents at the end of the year	500	500	500	500	2,000	-	-	-	-	-

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

For AL Habib Asset Management Limited
(Pension Fund Manager)

Chief Executive Officer	Chief Financial Officer	Director

NOTES TO THE CONDENSED INTERIM FINANCIAL INFORMATION (UNAUDITED)
FOR THE QUARTER ENDED SEPTEMBER 30, 2026

1 LEGAL STATUS AND NATURE OF BUSINESS

1.1 AL Habib Balochistan Pension Fund is established under a Trust deed executed between AL Habib Asset Management Company Limited as a Pension Fund Manager and Central Depository Company of Pakistan Limited as the Trustee. The Trust Deed is approved by the Securities and Exchange Commission of Pakistan (SECP) on September 10, 2025 under the Voluntary Pension System (VPS) Rules, 2005. Central Depository Company of Pakistan Limited was appointed as a trustee for the Fund by SECP on September 10, 2025. The Fund is registered under the Sindh Trust Act, 2020, as amended vide Sindh Trusts (Amendment) Act, 2021 and is not launched as of June 30, 2026.

1.2 The Pension Fund Manager is a Non-Banking Finance Company licensed by the Commission under the Non-Banking Finance Companies (Establishment and Regulation) Rules, 2003 through and Non-Banking Finance Companies and Notified Entities Regulations 2008 ("Regulations") through license No. SECP/LRD/2/AMC/AHML/2022/98 dated April 18, 2023 to carry out Asset Management Services and is registered with the Commission under the Voluntary Pension System Rules, 2005 under Certificate of Registration No. 44/SEC/PRDD/VPS/ALHAML/2022 dated May 16, 2022 as a Pension Fund Manager and is a designated fund manager appointed by the Government of Balochistan through the Secretary to the Government Finance Department through an Agreement dated July 2025, pursuant to Balochistan Defined Contribution Scheme Rules 2025.The registered office of the Pension Fund Manager is situated at 3rd Floor Mackinnon's Building I.I Chundrigar Road Karachi.

1.3 All Employees of the Government of Balochistan appointed on or after the commencement of the Balochistan Civil Servants (Amendment) Ordinance, 2023 (I of 2024), but not including any person who was appointed as a Government servant holding a pensionable post before the commencement of the said Ordinance and was subsequently inducted into any Provincial Service through proper channel after the coming into force of the Balochistan Civil Servants (Amendment) Ordinance, 2023 (I of 2024), or an employee of the Government of Balochistan regularized as a civil servant through any legal instrument issued on or after the commencement of the Balochistan Civil Servants (Amendment) Ordinance, 2023 (I of 2024), irrespective of the effective date of regularization, shall be eligible to contribute to the Pension Fund.

1.4 The objective of 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. The design of the scheme empowers the participants to invest their pensions as per their desired asset allocations.

1.5 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.

1.6 The Fund consists of four sub-funds namely, AL Habib Balochistan- Money Market Sub Fund (the Money Market Sub Fund) , AL Habib Balochistan - Equity Sub Fund (the Equity Sub Fund), AL Habib Balochistan - Equity Index Sub Fund (the Equity Index Sub Fund) and AL Habib Balochistan - Debt Sub Fund (the Debt Sub Fund) (collectively the "Sub-Funds"). Investment policy for each of the sub-funds is as follows:

AL Habib Balochistan Pension Fund - 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. The investment limits of the Money Market Sub Fund are determined by the Commission. The current investment policy / limits for money market sub-fund as stated below:

Investment avenues - government securities, cash and near cash instruments which include cash in bank accounts (excluding TDRs), treasury bills, money market placements, deposits, Certificate of Deposits (COD), Certificate of Musharakas (COM) or any other mode of placement, TDRs, commercial papers, reverse repo.

AL Habib Balochistan Pension Fund - Equity Sub-Fund

The investment objective of the Equity Sub Fund of the Balochistan Pension Fund is to earn returns from investments in Pakistani Capital Markets.

Assets of an equity active sub-fund shall be invested in 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 Real Estate Investment Trusts / Ex change Traded Fund provided that entity/sector/group exposures limit as prescribed are complied with.

AL Habib Balochistan Pension Fund - Equity Index Sub-Fund

The investment objective of the Equity index Sub Fund of the Balochistan Pension Fund is to provide investors an opportunity to track closely the performance of the KSE 100 by investing in companies of the Index in proportion to their weightages. The Investment Objective of the Equity Index Sub-Fund is to provide investors an opportunity to track closely the performance of the KSE 100 by investing in companies of the Index in proportion to their weightages.

AL Habib Balochistan Pension Fund - 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 sub fund. The investment limits of the Debt Sub Fund are determined by the Commission. The current investment policy/limits for debt sub-fund as stated below:

The Debt Sub-fund shall consist of government securities, cash in bank accounts, money market placements, deposits, Certificate of Deposits (COD), Certificate of Musharakas (COM), TDRs, commercial papers, TFC / Sukuk or any other mode of placement, deposits/placements with Microfinance banks and any other approved debt/money market security issued from time to time.

1.7 The Fund offers four types of allocation schemes, as prescribed by the SECP under VPS Rules 2005 vide its Circular no. 36 of 2009 dated December 10, 2009, 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. The allocation to the sub-funds has to be done at the date of the opening of the participant's pension account and on an anniversary date thereafter.

1.8 The Management Company has been assigned a quality rating of 'AM1' by Pakistan Credit Rating Agency (PACRA) dated August 12, 2025.

2 BASIS OF PREPARATION

2.1 Statement of compliance

2.1.1 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 Regulations) Rules, 2003 (the NBFC Rules),The Non-Banking Finance Companies, Notified Entities Regulations, 2008 (the NBFC Regulations).

Where provisions of and directives issued under the Companies Act, 2017, part VIIIA of the repealed Companies Ordinance 1984, the NBFC Rules and the NBFC Regulations 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 have been followed.

3 BALANCES WITH BANK

		2026				
		Money Market Sub Fund	Equity Sub Fund	Equity Index Sub Fund	Debt Sub-Fund	Total
	Note	---------- Rupees in '000 ----------				
Saving accounts	3.1	500	500	500	500	2,000
		500	500	500	500	2,000

		2025				
		Money Market Sub Fund	Equity Sub Fund	Equity Index Sub Fund	Debt Sub-Fund	Total
	Note	---------- Rupees in '000 ----------				
Saving accounts	3.1	-	-	-	-	-
		-	-	-	-	-

Where provisions of and directives issued under the Companies Act, 2017, part VIIIA of the repealed Companies Ordinance 1984, the NBFC Rules and the NBFC Regulations 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 have been followed.

3.1 These carries mark-up at the rates ranging between 10.15% to 11.25 % (2025: nil) per annum for all sub funds. These represent balances held with Bank AL Habib Limited, a related party.

4 TAXATION

The Fund's income is exempt from Income Tax as per 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, provided that for the purpose of determining distribution of not less than 90% of its accounting income for the year, the income distributed through bonus units shall not be taken into account. Furthermore, as per regulation 63 of the Non-Banking Finance Companies and Notified Entities Regulations, 2008, the Fund is required to distribute 90% of the net accounting income other than capital gains to the 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. Since the Fund has not earned any net income during the year, no distribution has been made to the participants. Accordingly, no provision for taxation has been made in these financial statements for the year.

5 EARNINGS PER UNIT

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

6 TRANSACTIONS AND BALANCES WITH RELATED/CONNECTED PERSONS

Related parties/ Connected persons include AL Habib Fund Managers Limited being the Management Company, Bank AL Habib Limited being the Sponsor, Central Depository Company of Pakistan Limited being the Trustee of the Fund, other collective investment schemes managed by the Management Company, directors and officers of the Management Company, directors of connected persons and persons having 10% or more beneficial ownership of the units of the Fund. Transactions with connected persons are in the normal course of business, at contracted rates and terms determined in accordance with market rates. Remuneration payable to Management Company and Trustee is determined in accordance with the provisions of the NBFC Regulations and the Trust Deed respectively, as disclosed in the offering document of the fund.

Related parties/connected persons include:

S.No	Company Name	Relationship
1	AL Habib Asset Management Limited	Management Company
2	Bank AL Habib Limited	Parent Company of AL Habib Asset Management Limited
3	AL Habib Capital Market (Private) Limited	Subsidiary of Bank AL Habib Limited
4	AL Habib Currency Exchange Limited	Subsidiary of Bank AL Habib Limited
5	AL Habib Money Market Fund	Managed by AL Habib Asset Management Limited
6	AL Habib Income Fund	Managed by AL Habib Asset Management Limited
7	AL Habib Asset Allocation Fund	Managed by AL Habib Asset Management Limited
8	AL Habib Stock Fund	Managed by AL Habib Asset Management Limited
9	AL Habib Islamic Cash Fund	Managed by AL Habib Asset Management Limited
10	AL Habib Islamic Income Fund	Managed by AL Habib Asset Management Limited
11	AL Habib Islamic Saving Fund	Managed by AL Habib Asset Management Limited
12	AL Habib Islamic Stock Fund	Managed by AL Habib Asset Management Limited
13	AL Habib Pension Fund	Managed by AL Habib Asset Management Limited
14	AL Habib Islamic Pension Fund	Managed by AL Habib Asset Management Limited
15	AL Habib Fixed Return Fund	Managed by AL Habib Asset Management Limited
16	AL Habib Mahana Munafa Fund	Managed by AL Habib Asset Management Limited
17	AL Habib Government Securities Fund	Managed by AL Habib Asset Management Limited
18	AL Habib Sovereign Income Fund	Managed by AL Habib Asset Management Limited
19	AL Habib GOKP Pension Fund	Managed by AL Habib Asset Management Limited
20	AL Habib Islamic GOKP Pension Fund	Managed by AL Habib Asset Management Limited
21	AL Habib Punjab Pension Fund	Managed by AL Habib Asset Management Limited
22	AL Habib Punjab Islamic Pension Fund	Managed by AL Habib Asset Management Limited
23	AL Habib Islamic Money Market Fund	Managed by AL Habib Asset Management Limited
24	Central depositary Company	Trustee

Connected person includeds directors and officers of the above entities as at September 30 2026 and staff retirment benefits fund of the above companies.

7 CORRESPONDING FIGURES

Being the first reporting period of the Fund, corresponding figures have not been reported.

8 GENERAL

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

9 DATE OF AUTHORIZATION FOR ISSUE

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

For AL Habib Asset Management Limited
(Pension Fund Manager)

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

AL HABIB BALOCHISTAN ISLAMIC PENSION FUND

Quarterly Report

September 30, 2026

FUND'S INFORMATION

Management Company

AL Habib Asset Management Limited

Board of Directors of the Management Company

Mr. Abbas D. Habib	Chairman
Mr. Mansoor Ali	Director
Mr. Imran Azim	Director
Ms. Zarine Aziz	Director
Mr. Saeed Allawala	Director
Mr. Kashif Rafi	Chief Executive Officer

Chief Financial Officer

Mr. Abbas Qurban

Company Secretary & Chief Operating Officer

Mr. Zahid Hussain Vasnani

Audit Committee

Mr. Saeed Allawala	Chairman
Mr. Mansoor Ali	Member
Mr. Imran Azim	Member

Human Resource Committee

Mr. Saeed Allawala	Chairman
Mr. Mansoor Ali	Member
Ms. Zarine Aziz	Member
Mr. Kashif Rafi	Member

Auditors

BDO Ebrahim & Co.
Lakson Square Building No. 1, 9th Floor,
Block C Sarwar Shaheed Rd, Civil Lines,
Karachi, Karachi City, Sindh 74200

Legal Advisor

Mohsin Tayebaly & Co.
Barristers & Advocates,
2nd Floor, DIME Centre, BC-4,
Block 9, Kehkashan, Clifton, Karachi.

Trustee

Central Depository Company of Pakistan Limited
CDC House, 99-B, Block 'B', S.M.C.H.S,
Main Shahra-e-Faisal, Karachi.

Rating

AM1 Management Company Quality Rating Assigned by PACRA.

Bankers to the Fund

Bank AL Habib Limited
Bank Alfalah Limited
Allied Bank Limited
Habib Bank Limited

Registered Office: 3rd Floor, Mackinnon's Building, I.I. Chundrigar Road, Karachi.

CONDENSED INTERIM STATEMENT OF ASSETS AND LIABILITIES

FOR THE QUARTER ENDED SEPTEMBER 30, 2026

	Note	2026					2025				
		Money Market Sub Fund	Equity Sub Fund	Equity Index Sub Fund	Debt Sub Fund	Total	Money Market Sub Fund	Equity Sub Fund	Equity Index Sub Fund	Debt Sub Fund	Total
		Rupees in '000					Rupees in '000				
Assets											
Balances with bank	3	500	500	500	500	2,000	-	-	-	-	-
Other Receivable		-	-	-	-	-	-	-	-	-	-
Total assets		500	500	500	500	2,000	-	-	-		-
Liabilities											
Payable to AL Habib Asset Management Limited Management Company		-	-	-	-	-	-	-	-	-	-
Total liabilities		-	-	-	-	-	-	-	-		-
Net Assets		500	500	500	500	2,000	-	-	-	-	-
Participants' sub-funds (as per the statement attached)		500	500	500	500	2,000	-	-	-	-	-
Contingencies and Commitments											
		Number of units					Number of units				
Number of Units in Issue per Sub-Fund		5,000	5,000	5,000	5,000	20,000	-	-	-	-	-
		Rupees					Rupees				
Net asset value per unit		100.00	100.00	100.00	100.00		-	-	-	-	

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

For AL Habib Asset Management Limited
(Pension Fund Manager)

Chief Executive Officer	Chief Financial Officer	Director

CONDENSED INTERIM INCOME STATEMENT (UNAUDITED)

FOR THE QUARTER ENDED SEPTEMBER 30, 2026

	Note	2026					2025				
		Money Market Sub Fund	Equity Sub Fund	Equity Index Sub Fund	Debt Sub Fund	Total	Money Market Sub Fund	Equity Sub Fund	Equity Index Sub Fund	Debt Sub Fund	Total
		----------Rupees in '000----------					----------Rupees in '000----------				
Income											
Profit on bank deposit		-	-	-	-	-	-	-	-	-	-
Total Income		-	-	-	-	-	-	-	-	-	-
Expenses											
Remuneration of Al Habib Asset Management Company - Management Company		-	-	-	-	-	-	-	-	-	-
Sindh Sales tax on remuneration of the Management Company		-	-	-	-	-	-	-	-	-	-
Auditors' remuneration		-	-	-	-	-	-	-	-	-	-
Total expenses		-	-	-	-	-	-	-	-	-	-
Net income for the year before taxation		-	-	-	-	-	-	-	-	-	-
Taxation	10	-	-	-	-	-	-	-	-	-	-
Net income for the year after taxation		-	-	-	-	-	-	-	-	-	-
Earnings per unit	11										

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

For AL Habib Asset Management Limited
(Pension Fund Manager)

Chief Executive Officer	Chief Financial Officer	Director

CONDENSED INTERIM STATEMENT OF COMPREHENSIVE INCOME (UNAUDITED)

FOR THE QUARTER ENDED SEPTEMBER 30, 2026

	2026					2025				
	Money Market Sub Fund	Equity Sub Fund	Equity Index Sub Fund	Debt Sub Fund	Total	Money Market Sub Fund	Equity Sub Fund	Equity Index Sub Fund	Debt Sub Fund	Total
	---Rupees in '000---					---Rupees in '000---				
Net income for the year after taxation	-	-	-	-	-	-	-	-	-	-
Other comprehensive income	-	-	-	-	-	-	-	-	-	-
Total comprehensive income for the year	-	-	-	-	-	-	-	-	-	-

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

For AL Habib Asset Management Limited
(Pension Fund Manager)

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

CONDENDED INTERIM STATEMENT OF MOVEMENT IN PARTICIPANTS' SUB FUND (UN-AUDITED)

FOR THE QUARTER ENDED SEPTEMBER 30, 2026

	2026					2025				
	Money Market Sub Fund	Equity Sub Fund	Equity Index Sub Fund	Debt Sub Fund	Total	Money Market Sub Fund	Equity Sub Fund	Equity Index Sub Fund	Debt Sub Fund	Total
	---Rupees in '000---					---Rupees in '000---				
Net assets at the beginning of the year	-	-	-	-	-	-	-	-	-	-
Issue of units	500	500	500	500	2,000	-	-	-	-	-
Redemption of units										
Other comprehensive income	-	-	-	-	-	-	-	-	-	-
Total comprehensive income for the year	-				-	-				-
Net assets at the end of the year	500	500	500	500	2,000	-	-	-	-	-

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

For AL Habib Asset Management Limited
(Pension Fund Manager)

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

CONDENSED INTERIM CASH FLOW STATEMENT (UNAUDITED)

FOR THE QUARTER ENDED SEPTEMBER 30, 2026

	2026					2025				
	Money Market Sub Fund	Equity Sub Fund	Equity Index Sub Fund	Debt Sub Fund	Total	Money Market Sub Fund	Equity Sub Fund	Equity Index Sub Fund	Debt Sub Fund	Total
CASH FLOWS FROM OPERATING ACTIVITIES										
Net income for the period before taxation	-	-	-	-	-	-	-	-	-	-
	-	-	-	-	-	-	-	-	-	-
Increase in assets										
Other Receivable	-	-	-	-	-	-	-	-	-	-
	-	-	-	-	-	-	-	-	-	-
Increase in liabilities										
Payable to AL Habib Asset Management Limited - Management Company	-	-	-	-	-	-	-	-	-	-
	-	-	-	-	-	-	-	-	-	-
Net cash generated from operating activities	-	-	-	-	-	-	-	-	-	-
CASH FLOW FROM FINANCING ACTIVITIES										
Receipts from issuance of units	500	500	500	500	2,000	-	-	-	-	-
Net cash generated from financing activities	500	500	500	500	2,000	-	-	-	-	-
Net increase in cash and cash equivalents during the year	500	500	500	500	2,000	-	-	-	-	-
Cash and cash equivalents at the beginning of the year	-	-	-	-	-	-	-	-	-	-
Cash and cash equivalents at the end of the year	500	500	500	500	2,000	-	-	-	-	-

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

For AL Habib Asset Management Limited
(Pension Fund Manager)

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

NOTES TO THE CONDENSED INTERIM FINANCIAL INFORMATION (UNAUDITED)
FOR THE QUARTER ENDED SEPTEMBER 30, 2026

1 LEGAL STATUS AND NATURE OF BUSINESS

1.1 AL Habib Balochistan Islamic Pension Fund is established under a Trust deed executed between AL Habib Asset Management Company Limited as a Pension Fund Manager and Central Depository Company of Pakistan Limited as the Trustee. The Trust Deed is approved by the Securities and Exchange Commission of Pakistan (SECP) on September 29, 2025 under the Voluntary Pension System (VPS) Rules, 2005. Central Depository Company of Pakistan Limited was appointed as a trustee for the Fund by SECP on September 29, 2025. The Fund is registered under the Sindh Trust Act, 2020, as amended vide Sindh Trusts (Amendment) Act, 2021 and is not launched as of June 30, 2026.

1.2 The Pension Fund Manager is a Non-Banking Finance Company licensed by the Commission under the Non-Banking Finance Companies (Establishment and Regulation) Rules, 2003 through and Non-Banking Finance Companies and Notified Entities Regulations 2008 ("Regulations") through license No. SECP/LRD/2/AMC/AHML/2022/98 dated April 18, 2023 to carry out Asset Management Services and is registered with the Commission under the Voluntary Pension System Rules, 2005 under Certificate of Registration No. 44/SEC/PRDD/VPS/ALHAML/2022 dated May 16, 2022 as a Pension Fund Manager and is a designated fund manager appointed by the Government of Balochistan through the Secretary to the Government Finance Department through an Agreement dated July 2025, pursuant to Balochistan Defined Contribution Scheme Rules 2025.The registered office of the Pension Fund Manager is situated at 3rd Floor Mackinnon's Building I.I Chundrigar Road Karachi.

1.3 All Employees of the Government of Balochistan appointed on or after the commencement of the Balochistan Civil Servants (Amendment) Ordinance, 2023 (I of 2024), but not including any person who was appointed as a Government servant holding a pensionable post before the commencement of the said Ordinance and was subsequently inducted into any Provincial Service through proper channel after the coming into force of the Balochistan Civil Servants (Amendment) Ordinance, 2023 (I of 2024), or an employee of the Government of Balochistan regularized as a civil servant through any legal instrument issued on or after the commencement of the Balochistan Civil Servants (Amendment) Ordinance, 2023 (I of 2024), irrespective of the effective date of regularization, shall be eligible to contribute to the Pension Fund.

1.4 The objective of 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. The design of the scheme empowers the participants to invest their pensions as per their desired asset allocations.

1.5 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.

1.6 The Fund consists of four sub-funds namely, AL Habib Balochistan Islamic - Money Market Sub Fund (the Money Market Sub Fund) , AL Habib Balochistan Islamic - Equity Sub Fund (the Equity Sub Fund), AL Habib Balochistan Islamic - Equity Index Sub Fund (the Equity Index Sub Fund) and AL Habib Balochistan Islamic - Debt Sub Fund (the Debt Sub Fund) (collectively the "Sub-Funds"). Investment policy for each of the sub-funds is as follows:

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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. The investment limits of the Money Market Sub Fund are determined by the Commission. The current investment policy / limits for money market sub-fund as stated below:

Investment avenues - shahriah compliant government securities, cash and near cash instruments which include cash in bank accounts (excluding TDRs), treasury bills, money market placements, deposits, Certificate of Deposits (COD), Certificate of Musharakas (COM) or any other Islamic mode of placement, TDRs, Islamic commercial papers, reverse repo.

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The Debt Sub-fund shall consist of shahriah compliant government securities, cash in bank accounts, money market placements, deposits, Certificate of Deposits (COD), Certificate of Musharakas (COM), TDRs, Islamic commercial papers, Sukuk or any other Islamic mode of placement, reverse repo, deposits/placements with shahriah compliant Microfinance banks and any other approved debt/money market security issued from time to time.

1.7 The Fund offers four types of allocation schemes, as prescribed by the SECP under VPS Rules 2005 vide its Circular no. 36 of 2009 dated December 10, 2009, 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. The allocation to the sub-funds has to be done at the date of the opening of the participant's pension account and on an anniversary date thereafter.

1.8 The Management Company has been assigned a quality rating of 'AM1' by Pakistan Credit Rating Agency (PACRA) dated August 12, 2025.

2 BASIS OF PREPARATION

2.1 Statement of compliance

2.1.1 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:

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		2026				
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	Note	---------- Rupees in '000 ----------				
Saving accounts	3.1	500	500	500	500	2,000
		500	500	500	500	2,000

		2025				
		Money Market Sub Fund	Equity Sub Fund	Equity Index Sub Fund	Debt Sub-Fund	Total
	Note	---------- Rupees in '000 ----------				
Saving accounts	3.1	-	-	-	-	-
		-	-	-	-	-

3.1 These carries mark-up at the rates ranging between 8.31% to 10.75 % (2025: nil) per annum for all sub funds. These represent balances held with Bank AL Habib Limited, a related party.

4 TAXATION

The Fund's income is exempt from Income Tax as per 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 participants, provided that for the purpose of determining distribution of not less than 90% of its accounting income for the year, the income distributed through bonus units shall not be taken into account. Furthermore, as per regulation 63 of the Non-Banking Finance Companies and Notified Entities Regulations, 2008, the Fund is required to distribute 90% of the net accounting income other than capital gains to the participants. 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. Since the Fund has not earned any net income during the year, no distribution has been made to the participants. Accordingly, no provision for taxation has been made in these financial statements for the year.

5 EARNINGS PER UNIT

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

6 TRANSACTIONS AND BALANCES WITH RELATED/CONNECTED PERSONS

Related parties/ Connected persons include AL Habib Fund Managers Limited being the Management Company, Bank AL Habib Limited being the Sponsor, Central Depository Company of Pakistan Limited being the Trustee of the Fund, other collective investment schemes managed by the Management Company, directors and officers of the Management Company, directors of connected persons and persons having 10% or more beneficial ownership of the units of the Fund.

Transactions with connected persons are in the normal course of business, at contracted rates and terms determined in accordance with market rates.

Remuneration payable to Management Company and Trustee is determined in accordance with the provisions of the NBFC Regulations and the Trust Deed respectively, as disclosed in the offering document of the fund.

Related parties/connected persons include:

S.No	Company Name	Relationship
1	AL Habib Asset Management Limited	Management Company
2	Bank AL Habib Limited	Parent Company of AL Habib Asset Management Limited
3	AL Habib Capital Market (Private) Limited	Subsidiary of Bank AL Habib Limited
4	AL Habib Currency Exchange Limited	Subsidiary of Bank AL Habib Limited
5	AL Habib Money Market Fund	Managed by AL Habib Asset Management Limited
6	AL Habib Income Fund	Managed by AL Habib Asset Management Limited
7	AL Habib Asset Allocation Fund	Managed by AL Habib Asset Management Limited
8	AL Habib Stock Fund	Managed by AL Habib Asset Management Limited
9	AL Habib Islamic Cash Fund	Managed by AL Habib Asset Management Limited
10	AL Habib Islamic Income Fund	Managed by AL Habib Asset Management Limited
11	AL Habib Islamic Saving Fund	Managed by AL Habib Asset Management Limited
12	AL Habib Islamic Stock Fund	Managed by AL Habib Asset Management Limited
13	AL Habib Pension Fund	Managed by AL Habib Asset Management Limited
14	AL Habib Islamic Pension Fund	Managed by AL Habib Asset Management Limited
15	AL Habib Fixed Return Fund	Managed by AL Habib Asset Management Limited
16	AL Habib Mahana Munafa Fund	Managed by AL Habib Asset Management Limited
17	AL Habib Government Securities Fund	Managed by AL Habib Asset Management Limited
18	AL Habib Sovereign Income Fund	Managed by AL Habib Asset Management Limited
19	AL Habib GOKP Pension Fund	Managed by AL Habib Asset Management Limited
20	AL Habib Islamic GOKP Pension Fund	Managed by AL Habib Asset Management Limited
21	AL Habib Punjab Pension Fund	Managed by AL Habib Asset Management Limited
22	AL Habib Punjab Islamic Pension Fund	Managed by AL Habib Asset Management Limited
23	AL Habib Islamic Money Market Fund	Managed by AL Habib Asset Management Limited
24	Central depositary Company	Trustee

Connected person includeds directors and officers of the above entities as at September 30 2026 and staff retirment benefits fund of the above companies.

7 CORRESPONDING FIGURES

Being the first reporting period of the Fund, corresponding figures have not been reported.

8 GENERAL

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

9 DATE OF AUTHORIZATION FOR ISSUE

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

For AL Habib Asset Management Limited
(Pension Fund Manager)

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

الحبیب بلوچستان پنشن فنڈز اور الحبیب بلوچستان اسلامک پنشن فنڈز کا اجراء سہ ماہی کے دوران کیا گیا۔ مینجمنٹ کمپنی نے دونوں فنڈز میں ابتدائی سرمایہ فراہم کیا، تاہم کنٹری بیوشن کی ادائیگی کا عمل تا حال شروع نہیں ہوا۔

ہم اپنے یونٹ ہولڈرز کا مستقل اعتماد اور تعاون پر سیکیورٹیز اینڈ ایکسچینج کمیشن آف پاکستان کی رہنمائی اور سینٹرل ڈپازٹری کمپنی آف پاکستان لمیٹڈ کی معاونت کا شکریہ ادا کرتے ہیں۔ ہم اپنے تمام اسٹاف ممبران کی محنت، خلوص اور لگن کے لیے بھی شکر گزار ہیں۔

کاشف رفیع
چیف ایگزیکٹو

منصور علی
ڈائریکٹر

کراچی: ۱۵ اکتوبر ۲۰۲۶ء

الحبیب اسٹاک فنڈ نے 30 ستمبر 2026 کو ختم ہونے والی سہ ماہی میں 6.02 فیصد کا منفی شرح منافع حاصل کیا۔ فنڈ کا مجموعی خسارہ 908.47 ملین روپے رہا جس میں بنیادی طور پر 119.72 ملین روپے منقسمہ آمدنی، 12.38 ملین روپے کے بینک ڈپازٹس اور 1,040.59 ملین روپے کی ایکویٹی سرمایہ کاری میں کیپٹل خسارہ (حقیقی اور غیر حقیقی) کی مد میں خسارے شامل ہیں۔

الحبیب اسلامک اسٹاک فنڈ نے 30 ستمبر 2026 کو ختم ہونے والی سہ ماہی میں 6.58 فیصد کا منفی شرح منافع حاصل کیا۔ فنڈ کا مجموعی خسارہ 496.69 ملین روپے رہا جس میں بنیادی طور پر منقسمہ آمدنی سے حاصل ہونے والی 42.99 ملین روپے کی آمدنی، بینک ڈپازٹس سے حاصل 0.51 ملین روپے کی آمدنی اور ایکویٹی سرمایہ کاریوں پر 540.19 ملین روپے کا کیپٹل خسارہ (حقیقی اور غیر حقیقی) کی مد میں خسارے شامل ہیں۔

الحبیب پینشن فنڈ نے 30 ستمبر 2026 کو ختم ہونے والی سہ ماہی کے لیے منی مارکیٹ اور ڈیٹ سب فنڈ کے لیے بالترتیب 10.05 فیصد اور 9.88 فیصد کا خالص منافع اور ایکویٹی سب فنڈ نے 6.22 فیصد کا حقیقی منفی شرح منافع حاصل کیا۔ منی مارکیٹ اور ڈیٹ سب فنڈز کا مجموعی آمدنی بالترتیب 17.48 ملین روپے اور 11.74 ملین روپے رہی، جو بینک ڈپازٹس اور سرکاری سیکیورٹیز سے حاصل آمدنی پر مشتمل ہے۔ ایکویٹی سب فنڈز کا مجموعی خسارہ 36.78 ملین روپے رہا، جس میں بنیادی طور پر منقسمہ آمدنی سے 4.96 ملین روپے کی آمدنی، بینک ڈپازٹس سے 0.18 ملین روپے کی آمدنی اور ایکویٹی سرمایہ کاری پر 41.92 ملین روپے کی کیپٹل خسارہ (حقیقی اور غیر حقیقی) کی مد میں خسارے شامل ہیں۔

الحبیب اسلامک پینشن فنڈ نے 30 ستمبر 2026 کو ختم ہونے والی سہ ماہی کے لیے منی مارکیٹ اور ڈیٹ سب فنڈ کے لیے بالترتیب 8.74 فیصد اور 7.97 فیصد کا خالص منافع اور ایکویٹی سب فنڈ نے 5.82 فیصد کا حقیقی منفی شرح منافع حاصل کیا۔ منی مارکیٹ اور ڈیٹ سب فنڈز کی مجموعی آمدنی بالترتیب 12.91 ملین روپے اور 7.83 ملین روپے رہی جو بینک ڈپازٹس، ڈیٹ انسٹرومینٹس اور سرکاری سیکیورٹیز سے حاصل آمدنی پر مشتمل ہے۔ ایکویٹی سب فنڈز کا مجموعی خسارہ 10.75 ملین روپے رہا جس میں بنیادی طور پر منقسمہ آمدنی سے 1.17 ملین روپے کی آمدنی، بینک ڈپازٹس سے 0.1 ملین روپے کی آمدنی اور ایکویٹی سرمایہ کاری پر 12.01 ملین روپے کی کیپٹل خسارہ (حقیقی اور غیر حقیقی) کی مد میں خسارے شامل ہیں۔

الحبیب جی او کے پی پینشن فنڈ نے 30 ستمبر 2026 کو ختم ہونے والی سہ ماہی میں منی مارکیٹ سب فنڈ سے 11.07 فیصد کا سالانہ خالص منافع حاصل کیا۔ منی مارکیٹ سب فنڈز کی مجموعی آمدنی 3.26 ملین روپے رہی جو بینک ڈپازٹس اور سرکاری سیکیورٹیز سے حاصل آمدنی پر مشتمل ہے۔

الحبیب اسلامک جی او کے پی پینشن فنڈ نے 30 ستمبر 2026 کو ختم ہونے والی سہ ماہی میں منی مارکیٹ سب فنڈ سے 9.03 فیصد کا سالانہ خالص منافع حاصل کیا۔ منی مارکیٹ سب فنڈز کی مجموعی آمدنی 2.27 ملین روپے رہی جو بینک ڈپازٹس اور سرکاری سیکیورٹیز سے حاصل آمدنی پر مشتمل ہے۔

الحبیب پنجاب پنشن فنڈز اور الحبیب پنجاب اسلامک پنشن فنڈز کا اجراء پچھلے سال کے دوران کیا گیا۔ مینجمنٹ کمپنی نے دونوں فنڈز میں ابتدائی سرمایہ فراہم کیا، تاہم کنٹری بیوشن کی ادائیگی کا عمل تا حال شروع نہیں ہوا۔

الحبیب انکم فنڈ نے 30 ستمبر 2026 کو ختم ہونے والی سہ ماہی میں 10.45 فیصد کا سالانہ خالص منافع حاصل کیا۔ فنڈ کی مجموعی آمدنی 728.26 ملین روپے رہی جس میں بنیادی طور پر 623.99 ملین روپے کی سرکاری سیکیورٹیز، ٹی ایف سیز اور صکوک میں سرمایہ کاری، 104.7 ملین روپے کے بینک ڈپازٹس سے حاصل ہونے والی آمدنی شامل ہے۔ PACRA نے 15 ستمبر 2026 کو فنڈ اسٹیبلیٹی ریٹنگ کے تحت الحبیب انکم فنڈ کو (f) AA ریٹنگ پر برقرار رکھا۔

الحبیب گورنمنٹ سیکیورٹیز فنڈ نے 30 ستمبر 2026 کو ختم ہونے والی سہ ماہی میں 10.53 فیصد کا سالانہ خالص منافع حاصل کیا۔ فنڈ کی مجموعی آمدنی 301.92 ملین روپے رہی جس میں بنیادی طور پر 273.82 ملین روپے کی سرکاری سیکیورٹیز میں سرمایہ کاری اور 28.10 ملین روپے کے بینک ڈپازٹس سے حاصل ہونے والی آمدنی شامل ہے۔ PACRA نے 25 مئی 2026 کو فنڈ اسٹیبلیٹی ریٹنگ کے تحت الحبیب گورنمنٹ سیکیورٹیز فنڈ کو (f) AAA ریٹنگ پر برقرار رکھا۔

الحبیب سوورن انکم فنڈ۔ فنڈ کی مجموعی آمدنی 184.18 ملین روپے رہی جس میں بنیادی طور پر 165.04 ملین روپے کی سرکاری سیکیورٹیز میں سرمایہ کاری اور 19.14 ملین روپے کے بینک ڈپازٹس سے حاصل ہونے والی آمدنی شامل ہے۔ VIS کریڈٹ ریٹنگ کمپنی لمیٹڈ نے 07 اکتوبر 2026 کو فنڈ اسٹیبلیٹی ریٹنگ کے تحت الحبیب سوورن انکم فنڈ کو AAA(f) ریٹنگ پر برقرار رکھا۔

الحبیب فکسڈ رٹرن فنڈ اس مدت میں پلان 33، پلان 34 اور پلان 36 متعارف کرائے جبکہ پلان 23 اور پلان 32 اس سہ ماہی کے دوران میچور ہوئے۔ فنڈ کی مجموعی آمدنی 246.54 ملین روپے رہی جس میں بنیادی طور پر سرکاری سیکیورٹیز میں سرمایہ کاری سے 226.63 ملین روپے، 10.74 ملین روپے بینک ڈپازٹس اور 9.17 ملین روپے ٹرم ڈپازٹس رسپٹس سے حاصل ہونے والی آمدنی شامل ہے۔

الحبیب اسلامک انکم فنڈ نے 30 ستمبر 2026 کو ختم ہونے والی سہ ماہی میں 10.07 فیصد کا سالانہ خالص منافع حاصل کیا۔ فنڈ کی مجموعی آمدنی 241.66 ملین روپے رہی جس میں بنیادی طور پر 167.06 ملین روپے صکوک میں سرمایہ کاری اور 74.60 ملین روپے کے بینک ڈپازٹس سے حاصل ہونے والی آمدنی شامل ہیں۔ PACRA نے 15 ستمبر 2026 کو فنڈ اسٹیبلیٹی ریٹنگ کے تحت الحبیب اسلامک انکم فنڈ کو AA(f) ریٹنگ پر برقرار رکھا۔

الحبیب اسلامک سیونگز فنڈ نے 30 ستمبر 2026 کو ختم ہونے والی سہ ماہی میں 9.91 فیصد کا خالص منافع حاصل کیا۔ فنڈ کی مجموعی آمدنی 448.87 ملین روپے رہی جس میں بنیادی طور پر 343.78 ملین روپے صکوک میں سرمایہ کاری، 105.09 ملین روپے کے بینک ڈپازٹس اور 2.44 ملین روپے کی پلیسمنٹس سے حاصل ہونے والی آمدنی شامل ہے۔ PACRA نے 15 ستمبر 2026 کو فنڈ اسٹیبلیٹی ریٹنگ کے تحت الحبیب اسلامک سیونگ فنڈ کو AA(f) ریٹنگ پر برقرار رکھا۔

الحبیب اسلامک منافع فنڈ کے پلان 9 کو سہ ماہی کے دوران متعارف کرایا گیا۔ فنڈ کی مجموعی آمدنی 97.72 ملین روپے رہی جس میں بنیادی طور پر 95.94 ملین روپے بینک ڈپازٹس اور 1.78 ملین روپے صکوک میں سرمایہ کاری سے حاصل ہونے والی آمدنی شامل ہے۔

الحبیب ایسیٹ ایلوکیشن فنڈ نے 30 ستمبر 2026 کو ختم ہونے والی سہ ماہی میں 4.08 فیصد کا منفی شرح منافع حاصل کیا۔ فنڈ کا مجموعی خسارہ 45.92 ملین روپے رہا جس میں بنیادی طور پر 4.05 ملین روپے بینک ڈپازٹس، 10.01 ملین روپے منقسمہ آمدنی اور 59.98 ملین روپے کی سرمایہ کاری میں کیپٹل خسارہ (حقیقی اور غیر حقیقی) کی مد میں خسارے شامل ہیں۔

الحبیب ایسیٹ مینجمنٹ لمیٹڈ

الحبیب ایسیٹ مینجمنٹ لمیٹڈ کے بورڈ آف ڈائریکٹرز بمسرت 30 ستمبر 2026 کو ختم ہونے والی سہ ماہی کے لیے اپنے زیر انتظام فنڈز کے غیر آڈٹ شدہ مالیاتی حسابات پیش کر رہے ہیں۔

معیشت استحکام کی جانب گامزن رہی جسے بیرونی امداد اور زراعت و مینوفیکچرنگ سیکٹرز میں بتدریج بحالی کی معاونت حاصل رہی تھی۔ افراطِ زر کے دباؤ دوبارہ ظاہر ہوئے اس کے ساتھ جولائی۔ستمبر 2026 کے دوران مہنگائی اوسطاً 10.2 فیصد رہی جو اس کے مقابلے میں گزشتہ سال کی اس مدت میں 4.3 فیصد رہی تھی جس کی بنیادی وجہ بلند تر عالمی آئل اور اشیائے خورد و نوش کی قیمتیں تھیں اس کے مطابق MPC نے پالیسی ریٹ کو 11.5 فیصد پر برقرار رکھا۔ تاکہ مہنگائی اور افراطِ زر کی شرح کو وسط مدتی طے شدہ رینج 7-5.0 پر لایا جائے۔

ایکویٹی مارکیٹ بڑھتے ہوئے توانائی نرخوں اور علاقائی جیو پولیٹیکل بے یقینی کی صورتحال کی وجہ سے بدستور دباؤ میں رہی۔ تاہم بہتر ہوئے میکرو اکنامک اشاریئے اور مستحکم ریٹنگ بڑھنے سے سہ ماہی کے دوران KSE-100 کی حد 5.7 فیصد کم ہوگئی۔ آگے بڑھتے ہوئے پائیدار بیرونی فنڈ کے بہاؤ، ذخائر کی معاونت ہدف کردہ ریلیف کے اقدامات اور مالیاتی نظم وضبط طویل مدتی پائیدار گروتھ کے لئے بدستور لازم رہیں گے۔

الحبیب کیش فنڈ نے 30 ستمبر 2026 کو ختم ہونے والی سہ ماہی میں 10.69 فیصد کا سالانہ خالص منافع حاصل کیا۔ فنڈ کی مجموعی آمدنی 2,383.80 ملین روپے رہی جس میں بنیادی طور پر 1,865.09 ملین روپے کی سرکاری سیکیورٹیز، 191.16 ملین روپے بینک ڈپازٹس سے اور 327.55 ملین روپے ٹرم ڈپازٹس رسپٹس سے حاصل ہونے والی آمدنی شامل ہے۔ VIS کریڈٹ ریٹنگ کمپنی لمیٹڈ نے 30 دسمبر 2025 کو فنڈ اسٹیبلیٹی ریٹنگ کے تحت الحبیب کیش فنڈ کو AAA(f) ریٹنگ پر دوبارہ توسیع دی۔

الحبیب منی مارکیٹ فنڈ نے 30 ستمبر 2026 کو ختم ہونے والی سہ ماہی میں 10.66 فیصد کا سالانہ خالص منافع حاصل کیا۔ فنڈ کی مجموعی آمدنی 2,121.98 ملین روپے رہی جس میں بنیادی طور پر 1,911.13 ملین روپے کی سرکاری سیکیورٹیز، 208.27 ملین روپے بینک ڈپازٹس سے اور 2.58 ملین روپے ٹرم ڈپازٹ رسپٹس سے حاصل ہونے والی آمدنی شامل ہے۔ VIS نے یکم جنوری 2026 کو فنڈ اسٹیبلیٹی ریٹنگ کے تحت الحبیب منی مارکیٹ فنڈ کو AAA(f) ریٹنگ پر دوبارہ توسیع دی ہے۔

الحبیب اسلامک کیش فنڈ نے 30 ستمبر 2026 کو ختم ہونے والی سہ ماہی میں 10.13 فیصد کا سالانہ خالص منافع حاصل کیا۔ فنڈ کی مجموعی آمدنی 834.96 ملین روپے رہی جس میں بنیادی طور پر 576.68 ملین روپے کی سرکاری سیکیورٹیز، 222.73 ملین روپے کے بینک ڈپازٹس سے اور 35.55 ملین روپے کی پلیسمینٹس سے حاصل ہونے والی آمدنی شامل ہے۔ PACRA نے 15 ستمبر 2026 کو فنڈ اسٹیبلیٹی ریٹنگ کے تحت الحبیب اسلامک کیش فنڈ کو AA+(f) ریٹنگ پر برقرار رکھا۔

الحبیب اسلامک منی مارکیٹ فنڈ نے 30 ستمبر 2026 کو ختم ہونے والی سہ ماہی میں 10.81 فیصد کا سالانہ خالص منافع حاصل کیا۔ فنڈ کی مجموعی آمدنی 298.27 ملین روپے رہی جس میں بنیادی طور پر 187.62 ملین روپے کی سرکاری سیکیورٹیز اور 110.65 ملین روپے بینک ڈپازٹ سے حاصل ہونے والی آمدنی شامل ہے۔

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