Lucky Investments
Invest with Trust

QUATERLY REPORT

SEPTEMBER 30, 2026

PAKISTAN'S PREMIER SHARIAH COMPLIANT
Asset Management Company



Corporate Information

Board of Directors	Mr. Muhammad Ali Tabba	Chairman/ Non-Executive Director
	Mr. Mohammad Shoaib	Executive Director/ CEO
	Mr. Jawed Yunus Tabba	Non-Executive Director
	Mr. Ruhail Muhammad	Non-Executive Director
	Mr. Khurram Rahat	Independent Director
	Ms. Zeeba Ansar	Independent Director
	Mr. Muhammad Arsalan	Non-Executive Director
Audit Committee	Ms. Zeeba Ansar	Chairperson
	Mr. Ruhail Muhammad	Member
	Mr. Muhammad Arsalan	Member
Human Resource Remuneration & Nomination Committee	Mr. Muhammad Ali Tabba	Chairman
	Mr. Khurram Rahat	Member
	Mr. Mohammad Shoaib	Member
Risk & Compliance Committee	Mr. Ruhail Muhammad	Chairman
	Mr. Jawed Yunus Tabba	Member
	Ms. Zeeba Ansar	Member
Chief Executive Officer	Mr. Mohammad Shoaib	
Chief Operating & Financial Officer and Company Secretary	Umair Ahmed	
Shariah Advisor	Mufti Muhammad Hassaan Kaleem	

Funds Under Management

- Lucky Islamic Money Market Fund
- Lucky Islamic Income Fund
- Lucky Islamic Stock Fund
- Lucky Islamic Fixed Term Fund
- Lucky Islamic Cash Fund
- Lucky Islamic Energy Fund
- Lucky Islamic Dividend Yield Fund
- Lucky Islamic Pension Fund
- Lucky Islamic Punjab Pension Fund

Rating	AM1 Asset Manager Rating Assigned by PACRA
Head Office	Ground Floor, Finance & Trade Center, Main Shahrah-e-Faisal, Karachi.

Lucky Investments

Dear Investor,

The Board of Directors of Lucky Investments Limited is pleased to present the Directors' Report for the quarter ended September 30, 2026 of:

(i) Lucky Islamic Money Market Fund,
(ii) Lucky Islamic Cash Fund
(iii) Lucky Islamic Income Fund,
(iv) Lucky Islamic Stock Fund,
(v) Lucky Islamic Energy Fund
(vi) Lucky Islamic Dividend Yield Fund
(vii) Lucky Islamic Fixed Term Fund
(viii) Lucky Islamic Pension Fund
(ix) Lucky Islamic Punjab Pension Fund

Economy Review

Pakistan's economy has proved resilient in the face of the Middle East crisis. Despite global crude oil prices crossing USD100/bbl during September, both average inflation and CA deficit have widened only moderately. Meanwhile, the PKR-USD exchange rate and SBP's policy rate remained stable.

Average inflation during 1QFY27 was 10.2% compared with an average 4.2% during 1QFY26. The increase was majorly driven by higher global oil prices and a rebound in food inflation. The latter was due to higher prices of wheat and certain perishable food items amid supply disruptions. Average core inflation also picked up during 1QFY27, to 8.5% from 7.3% during 1QFY26.

Pakistan had a current account (CA) deficit of USD874mn during 1QFY27 compared with USD755mn in 1QFY26. Goods trade deficit expanded 21% YoY to USD9.3bn, as goods imports (up 14% YoY to USD17.8bn) outpaced the growth in goods exports (up 8% YoY to USD8.4bn). Nonetheless, Services trade deficit contracted 1% YoY to USD831mn, due to an impressive 23% YoY increase in Services exports while imports rose 16% YoY.

SBP's forex reserves rose to a record high of USD21.4bn by 25th September 2026, which is equivalent to more than three months' imports; while total liquid reserves stood at USD26.8bn. This is partly attributed to a USD3.0bn Eurobond issue in September following credit rating upgrades by multiple global agencies during the quarter. S&P Global upgraded Pakistan's sovereign debt to B, from B-, while Moody's upgraded it to B3, from Caa1; both rating agencies assigned a Stable outlook.

The State Bank of Pakistan (SBP) held the policy rate at 11.5% in three consecutive MPC meetings between June and September 2026. This was supported by a relatively contained increase in inflation and CA deficit, and a substantial increase in SBP's forex reserves. On the fiscal side, FBR's tax collection during 1QFY27, of PKR3.08tn, exceeded government's target by about PKR30bn. Higher inflation boosted sales tax revenues, up 11% YoY.

Subsequent to the period, Pakistan successfully reached a staff-level agreement with the IMF for both the EFF and RSF programs, which will unlock about USD1.2bn of combined tranches, following IMF's BoD approval.

Outlook

The Middle East conflict has morphed into a wider regional conflict, engulfing the Red Sea as well. If global oil prices remain elevated as a result, inflation in Pakistan may remain above the SBP's target range of 5-7%. Subsequent to the period, SBP raised the policy rate by 50bps to 12.0% on 26 October 2026, as anticipated by T-Bill and PIB auctions during September-October 2026.

Equity Market Review

Pakistan's Equity market was under pressure during 1QFY27, largely due to a lack of progress toward a durable resolution of the Middle East conflict. The KSE-100 index fell 5.73% and KMI-30 index fell 5.33% during the quarter. Activity at the PSX weakened in tandem: average daily volumes traded fell 15% YoY to 1,001mn shares (based on KSE All Share Index), while average daily value traded (ADVT) fell 21% YoY to USD161mn.

Domestic macroeconomic developments were largely positive and provided some support to the market during the quarter. The multiple credit rating upgrades and a USD3.0bn Eurobond issue cemented the outlook for continued macroeconomic stability. Pakistan signed a mutual defence agreement with Saudi Arabia and Türkiye, called the Makkah Joint Defence Agreement, in August 2026; other Muslim countries, have shown interest in joining the agreement. Lastly, four domestic oil refineries signed an agreement with the government under the amended Refinery Policy, which will pave the way for over USD5.0bn investment in upgrading domestic oil refining capacity.

However, escalating tensions in the Middle East and crude oil prices crossing USD100/bbl overshadowed the above triggers and dragged the Equity market's performance. The ceasefire under the Islamabad Memorandum, signed in June 2026, broke down in early July.

Among the major sectors, Refinery, Banking, E&P and Fertilizers outperformed the broad market (KSE-100 Index); while Textile, Technology, Power, Pharmaceutical and Cement sectors underperformed the Index by the most during 1QFY27.

Money Market Review

During 1QFY27, KIBOR rates increased in the range of 6bps to 37bps, while in the secondary market T-bill yields increased in the range of 4bps to 60bps. The longer end of the yield curve, represented by PIB yields, increased in the range of 55bps to 104bps. The table below summarizes the changes in KIBOR and secondary market yields.

Description	30-June-26	30-September-26	Change (bps)
KIBOR 3 months	11.79%	11.85%	6
KIBOR 6 months	11.80%	12.08%	28
KIBOR 12 months	12.06%	12.43%	37
T-bills 3 months	11.60%	11.64%	4
T-bills 6 months	11.63%	11.84%	21
T-bills 12 months	11.60%	12.20%	60
PIB 3 years	11.69%	12.73%	104
PIB 5 years	11.80%	12.72%	92
PIB 10 years	12.19%	12.74%	55

On the Shariah-compliant end of the Money market, the Ministry of Finance continued to borrow through regular GoP Ijarah auctions. The Ministry raised a total of PKR1,407bn in long- and short-term Shariah-compliant government securities, with major acceptance in the 10-years' variable rate instrument.

It is also encouraging to note that an increase in the issuance of new sukuk (both government and corporate) has helped Islamic mutual funds in offering attractive returns to investors and helped in boosting their confidence in the Mutual Fund industry.

Outlook

The Middle East conflict is also a key determinant for the direction of the Equity market, given its implication for oil prices and ultimately interest rates. A key milestone will be the US mid-term elections, due 3rd November, as the reconstituted US Congress will influence the future course of the conflict. Early signs of a resolution will trigger a relief rally in Pakistan equities, in our view. The market's forward P/E ratio stands at 7.3x, which is lower than its long-term average of about 8.0x.

The fixed income market is expected to remain range-bound to mildly volatile, driven by inflation and global commodity prices. Elevated inflation and SBP's cautious stance suggest that, following the October rate hike, further monetary tightening by the central bank cannot be ruled out in the near term. However, improving external indicators and a fiscal primary surplus provide some support. We remain defensive, favoring short-tenor instruments amid ongoing uncertainties around inflation.

FUND PERFORMANCE

S.No	Funds	Fund Size		1QFY27		Holdings as on 30 September 2026					
		Net Assets (PKR mn)	NAVs	Return	Benchmark	Cash	Place-ments	Sukuk	GOP Securities	Equity	Others
1	Lucky Islamic Money Market Fund	18,933	103.0849	10.7%	10.0%	21.8%	61.1%	14.6%	0.02%	-	2.5%
2	Lucky Islamic Cash Fund	31,840	102.8453	11.2%	10.0%	62.9%	15.6%	19.4%	-	-	2.1%
3	Lucky Islamic Income Fund	6,734	102.8783	10.3%	9.5%	54.3%	26.7%	14.1%	3.6%	-	1.3%
4	Lucky Islamic Stock Fund	14,306	129.7972	-6.5%	-5.3%	2.3%	-	-	-	97.3%	0.4%
5	Lucky Islamic Energy Fund	1,802	99.0852	-0.4%	-5.3%	1.9%	-	-	-	98.0%	0.1%
6	Lucky Islamic Dividend Yield Fund	153	92.9072	-7.1%	-5.3%	4.9%	-	-	-	94.5%	0.6%

Lucky Islamic Pension Fund

Lucky Islamic Pension Fund consists of four Sub Funds.

S.No	Lucky Islamic Pension Fund	Fund Size		1QFY27	
		Net Assets (PKR mn)	NAVs	Return	Benchmark
1	LIPF – Equity Sub Fund	1,220	106.2212	-5.11%	-5.33%
2	LIPF – Debt Sub Fund	134	109.0089	10.46%	9.72%
3	LIPF – Money Market Sub Fund	110	108.9218	10.05%	10.01%
4	LIPF – Gold Sub Fund	90	98.5097	-2.37%	-1.16%

S.No	Lucky Islamic Pension Fund	Holdings as on 30 September 2026					
		Cash	Placements	GOP Securities	Sukuk	Equity/ Gold	Others
1	LIPF – Equity Sub Fund	2.52%	-	-	-	96.63%	0.85%
2	LIPF – Debt Sub Fund	30.00%	15.65%	35.01%	17.16%	-	2.18%
3	LIPF – Money Market Sub Fund	28.03%	-	51.88%	18.16%		1.93%
4	LIPF – Gold Sub Fund	20.18%	-	-	-	79.27%	0.55%

Lucky Islamic Punjab Pension Fund

	Fund Size		1QFY27	
	Net Assets (PKR mn)	NAVs	Return	Benchmark
Lucky Islamic Punjab Pension Fund	0.54	107.7039	9.39%	9.17%

	Holdings as on 30 September 2026				
	Cash	Placements	GOP Securities	Sukuk	Others
Lucky Islamic Punjab Pension Fund	92.42%	-	-	-	7.58%

Lucky Islamic Fixed Term Fund

Plan	Date of launch /IPO	Active/ Matured	NAVs	Net Assets (PKR Mn)	Maturity Date	Expected Return
Lucky Islamic Fixed Term Fund Plan 23	20-Jul-26	Matured	-	-	21-Aug-26	10.75% - 11.25%
Lucky Islamic Fixed Term Fund Plan 24	4-Aug-26	Active	101.694	1,543	29-Oct-26	10.75% - 11.15%
Lucky Islamic Fixed Term Fund Plan 25	24-Aug-26	Matured	-	-	28-Sep-26	11.00% - 11.40%
Lucky Islamic Fixed Term Fund Plan 29	15-Sep-26	Active	100.3789	3,569	10-Dec-26	10.75% - 11.25%
Lucky Islamic Fixed Term Fund Plan 26	17-Sep-26	Active	100.4085	12,055	21-Oct-26	11.00% - 11.50%
Lucky Islamic Fixed Term Fund Plan 27	25-Sep-26	Active	100.0962	9,966	28-Dec-26	10.70% - 12.00%
Lucky Islamic Fixed Term Fund Plan 28	28-Sep-26	Active	100.0635	11,455	29-Oct-26	11.00% - 11.60%

ACKNOWLEDGMENT

The Board would like to thank our valued unit holders for their confidence and trust in Lucky Investments Limited. In addition, we would like to acknowledge the Securities and Exchange Commission of Pakistan, State Bank of Pakistan, Central Depository Company of Pakistan Limited (Trustee), and Shariah Advisor for their continued support, guidance and cooperation. The Board would also like to take this opportunity to express its appreciation to the employees for their dedication, commitment, enthusiasm and hard work.

On behalf of the Directors,

Mohammad Shoaib, CFA
Chief Executive Officer
October 31, 2026

Muhammad Ali Tabba
Chairman
October 31, 2026

LUCKY ISLAMIC MONEY MARKET FUND

FINANCIAL STATEMENTS

FOR THE QUARTER ENDED SEPTEMBER 30, 2026

LUCKY ISLAMIC MONEY MARKET FUND
CONDENSED INTERIM STATEMENT OF ASSETS AND LIABILITIES (UN-AUDITED)
AS AT SEPTEMBER 30, 2026

	Note	As At September 30, 2026	As At June 30, 2026
		---------- (Rupees in '000) ----------	
ASSETS			
Bank balances	4	4,159,298	13,556,241
Investments	5	14,399,395	38,876,243
Profit receivable	6	437,912	546,988
Deposits, prepayments and other receivables	7	2,703	2,813
Receivable against sale of investments		5	24
Preliminary expenses and floatation costs	8	1,446	1,549
Total assets		19,000,759	52,983,858
LIABILITIES			
Payable to Lucky Investments Limited - Management Company	9	12,305	17,389
Payable to Central Depository Company of Pakistan Limited - Trustee	10	1,557	2,353
Payable to the Securities and Exchange Commission of Pakistan	11	1,847	2,790
Payable against redemtion of units		-	186,578
Accrued expenses and other liabilities	12	52,515	333,946
Total liabilities		68,224	543,056
NET ASSETS		18,932,535	52,440,802
UNIT HOLDERS' FUND (as per statement attached)		18,932,535	52,440,802
CONTINGENCIES AND COMMITMENTS	13		
		---------- Number of units ---------	
NUMBER OF UNITS IN ISSUE		183,659,702	522,376,381
		---------- Rupees ----------	
NET ASSET VALUE PER UNIT		103.0849	100.3889

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

For Lucky Investments Limited
(Management Company)

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

LUCKY ISLAMIC MONEY MARKET FUND
CONDENSED INTERIM INCOME STATEMENT (UN-AUDITED)
FOR THE QUARTER ENDED SEPTEMBER 30, 2026

	Note	For the Quarter ended September 30, 2026	For the Quarter ended September 30, 2025
		---------- (Rupees in '000) ----------	
INCOME			
Profit on savings accounts with banks		239,387	355,537
Profit on term deposit receipts		12,896	91,827
Profit on letters of placement		-	780,088
Profit on Certificates of Musharaka		-	-
Profit on Certificate of Islamic Investment		594,480	-
Profit on Corporate Sukuk Certificates		197,778	155,655
Profit on GoP Ijarah Sukuk		232,447	149,663
Loss on sale of investments - net		(27,960)	(1,654)
Net unrealised (diminution) / appreciation on re-measurement of investments classified as financial assets 'at fair value through profit or loss'	5.7	(8)	(3,098)
Total income		1,249,020	1,528,018
EXPENSES			
Remuneration of Lucky Investments Limited - Management Company	9.1	41,864	57,497
Sindh Sales Tax on remuneration of the Management Company	9.2	6,280	8,625
Remuneration of Central Depository Company of Pakistan Limited -Trustee	10.1	6,230	8,044
Sindh Sales Tax on remuneration of the Trustee	10.2	935	1,207
Fee to the Securities and Exchange Commission of Pakistan	11.1	8,495	10,969
Amortisation of preliminary expenses and floatation costs	8	103	103
Auditors' remuneration		302	394
Annual rating fee		104	72
Legal and professional charges		53	60
Bank and settlement charges		57	36
Shariah advisory fee		381	527
Brokerage expense		1,436	1,634
Total operating expenses		66,240	89,168
Net income for the year / period before taxation		1,182,780	1,438,850
Taxation	15	-	-
Net income for the year / period after taxation		1,182,780	1,438,850
Allocation of net income for the year / period			
Net income for the year / period after taxation		1,182,780	1,438,850
Income already paid on units redeemed		(732,337)	(604,680)
		450,443	834,170
Accounting income available for distribution			
- Relating to capital gains		(27,968)	-
- Excluding capital gains		478,411	834,170
		450,443	834,170

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

For Lucky Investments Limited
(Management Company)

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

LUCKY ISLAMIC MONEY MARKET FUND
CONDENED INTERIM STATEMENT OF COMPREHENSIVE INCOME (UN-AUDITED)
FOR THE QUARTER ENDED SEPTEMBER 30, 2026

	For the Quarter ended September 30, 2026	For the Quarter ended September 30, 2025
	---------- (Rupees in '000) ----------	
Net income for the year / period after taxation	1,182,780	1,438,850
Other comprehensive income for the year / period	-	-
Total comprehensive income for the year / period	1,182,780	1,438,850

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

For Lucky Investments Limited
(Management Company)

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

LUCKY ISLAMIC MONEY MARKET FUND
CONDENSED INTERIM STATEMENT OF MOVEMENT IN UNIT HOLDERS' FUND (UN-AUDITED)
FOR THE QUARTER ENDED SEPTEMBER 30, 2026

	For the Quarter ended September 30, 2026			For the Quarter ended September 30, 2025		
	Capital value	Undistributed income	Total	Capital value	Undistributed income	Total
	(Rupees in '000)			(Rupees in '000)		
Net assets at the beginning of the year / period	52,377,628	63,174	52,440,802	57,930,574	34,129	57,964,703
Issuance of 523,054,695 (2025: 508,024,822) units						
- Capital value (at net asset value per unit at the beginning of the year / period)	52,508,885	-	52,508,885	50,889,252	-	50,889,252
- Element of income	543,051	-	543,051	815,125	-	815,125
Total proceeds on issuance of units	53,051,936	-	53,051,936	51,704,377	-	51,704,377
Redemption of 861,771,374 (2025: 481,579,183) units						
- Capital value (at net asset value per unit at the beginning of the year / period)	(86,512,280)	-	(86,512,280)	(48,240,172)	-	(48,240,172)
- Element of income	(498,366)	(732,337)	(1,230,703)	(127,515)	(604,680)	(732,195)
Total payments on redemption of units	(87,010,646)	(732,337)	(87,742,983)	(48,367,687)	(604,680)	(48,972,367)
Total comprehensive income for the year / period	-	1,182,780	1,182,780	-	1,438,850	1,438,850
Net income for the year / period less distribution	-	1,182,780	1,182,780	-	1,438,850	1,438,850
Net assets at the end of the year / period	18,418,918	513,617	18,932,535	61,267,264	868,299	62,135,563
Undistributed income brought forward						
- Realised income		117,750			28,719	
- Unrealised income		(54,576)			5,410	
		63,174			34,129	
Accounting income available for distribution						
- Relating to capital gains		(27,968)			-	
- Excluding capital gains		478,411			834,170	
		450,443			834,170	
Distributions during the year / period		-			-	
Undistributed income carried forward		513,617			868,299	
Undistributed income carried forward						
- Realised income		513,625			871,397	
- Unrealised (loss) / income		(8)			(3,098)	
		513,617			868,299	
		(Rupees)			**(Rupees)**	
Net asset value per unit at the beginning of the year / period		100.3889			100.1708	
Net asset value per unit at the end of the year / period		103.0849			102.6857	

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

For Lucky Investments Limited
(Management Company)

SD

Chief Financial Officer

SD

Chief Executive Officer

SD

Director

LUCKY ISLAMIC MONEY MARKET FUND
CONDENSED INTERIM CASH FLOW STATEMENT (UN-AUDITED)
FOR THE QUARTER ENDED SEPTEMBER 30, 2026

	Note	For the Quarter ended September 30, 2026	For the Quarter ended September 30, 2025
		---------- (Rupees in '000) ----------	
CASH FLOWS FROM OPERATING ACTIVITIES			
Net income for the year / period before taxation		1,182,780	1,438,850
Adjustments for non-cash and other items:			
Profit on savings accounts with banks		(239,387)	(355,537)
Profit on term deposit receipts		(12,896)	(91,827)
Profit on letters of placement		-	(780,088)
Profit on Certificate of Islamic Investment		(594,480)	-
Profit on Corporate Sukuk Certificates		(197,778)	(155,655)
Profit on GoP Ijarah Sukuk		(232,447)	(149,663)
Loss on sale of investments - net		27,960	1,654
Preliminary expenses and floatation costs		103	-
Net unrealised diminution / (appreciation) on re-measurement of investments classified as financial assets 'at fair value through profit or loss'	5.7	8	3,098
		(1,248,917)	(1,528,018)
Increase in assets			
Investments - net		14,304,739	31,223,356
Deposits, prepayments and other receivables		110	(421)
Receivable against sale of investments		19	14
Preliminary expenses and floatation costs		-	103
		14,304,868	31,223,052
Increase in liabilities			
Payable to Lucky Investments Limited - Management Company		(5,084)	85
Payable to Central Depository Company of Pakistan Limited - Trustee		(796)	51
Payable to the Securities and Exchange Commission of Pakistan		(943)	60
Payable against redemtion of units		(186,578)	(5,874)
Accrued expenses and other liabilities		(281,431)	(176,367)
		(474,832)	(182,315)
Profit received		1,386,064	1,612,698
Net cash used in operating activities		15,149,963	32,564,267
CASH FLOWS FROM FINANCING ACTIVITIES			
Receipts against issuance and conversion of units - net of refund of capital		53,051,936	51,704,377
Payments against redemption and conversion of units		(87,742,983)	(48,972,214)
Dividend paid		-	-
Net cash (used in) / generated from financing activities		(34,691,047)	2,732,163
Net (decrease) / increase in cash and cash equivalents during the year / period		(19,541,084)	35,296,430
Cash and cash equivalents at the beginning of the year / period		35,316,518	12,049,053
Cash and cash equivalents at the end of the year / period	14	15,775,434	47,345,483

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

For Lucky Investments Limited
(Management Company)

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

LUCKY ISLAMIC MONEY MARKET FUND
NOTES TO AND FORMING PART OF THE CONDENSED INTERIM FINANCIAL STATEMENTS
FOR THE QUARTER ENDED SEPTEMBER 30, 2026

1 LEGAL STATUS AND NATURE OF BUSINESS

1.1 Lucky Islamic Money Market Fund (the Fund) was established under a Trust Deed executed between Lucky Investments Limited (formerly Interloop Asset Management Limited) as the Management Company and the Central Depository Company of Pakistan Limited (CDC) as the Trustee. The Trust Deed was executed under the Sindh Trust Act, 2020 on March 12, 2025 and was approved by the Securities and Exchange Commission of Pakistan (SECP) on February 10, 2025 under the Non-Banking Finance Companies (Establishment and Regulation) Rules, 2003 (the NBFC Rules) and the Non-Banking Finance Companies and Notified Entities Regulations, 2008 (the NBFC Regulations). The Management Company has been licensed by the SECP to act as an Asset Management Company under the NBFC Rules through a certificate of registration issued by the SECP. The registered office of the Management Company of the Fund is situated at Ground Floor, Finance & Trade Centre (FTC), Shahrah-e-Faisal, Karachi.

1.2 The investment objective of the Fund is to generate regular and stable returns by investing primarily in Shariah compliant banks and Shariah compliant windows of conventional banks and any other Shariah compliant short-term securities and money market instruments.

1.3 Units are offered for public subscription on a continuous basis. The units are transferable and can be redeemed by surrendering them to the Fund. The Fund is categorised as an Open End Shariah Compliant Money Market Scheme in accordance with Circular 7 of 2009 issued by the SECP.

1.4 The Management Company has been assigned a quality rating of 'AM1' by The Pakistan Credit Rating Agency Limited (PACRA) dated August 07, 2026 (2026: 'AM2++' dated March 03, 2026). The rating reflects the Management Company's experienced and visionary leadership, along with strong sponsor support. The Fund has been given a stability rating of 'AA+(f)' by Pakistan PACRA dated June 16, 2026 (2025: AA+(f) dated April 11, 2025).

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.

2 BASIS OF PRESENTATION

The transactions undertaken by the Fund in accordance with the process prescribed under the Shariah guidelines issued by the Shariah Advisor are accounted for on substance rather than the form prescribed by the aforementioned guidelines. This practice is being followed to comply with the requirements of the accounting and reporting standards as applicable in Pakistan.

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. 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 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).

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

The disclosures made in these condensed interim financial statements have, however, been limited to those required under the IFRS Accounting Standards. Accordingly, these statements do not include all the information and disclosures necessary for a complete set of financial statements and should be read in conjunction with the audited annual financial statements of the Fund for the year ended June 30, 2026.

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

3 MATERIAL ACCOUNTING POLICY INFORMATION

The accounting policies and methods of computation adopted in the preparation of this condensed interim financial information and the significant judgements made by the management in applying the accounting policies and key sources of estimation uncertainity are the same as those applied in the preparation of the financial statements as at and for the year ended Sep 30, 2026.

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.

4 BANK BALANCES	Note	As At September 30, 202	As At June 30, 2026
		(Rupees in '000)	
Balances with banks in:			
Savings accounts	4.1	2,413,885	12,656,221
Current accounts		1,745,413	900,020
		4,159,298	13,556,241

4.1 These savings accounts carry profit rates ranging from 9.75% to 11.50% (June 2026: 10.39% to 11.10%) per annum.

5 INVESTMENTS	Note	As At September 30, 202	As At June 30, 2026
		(Rupees in '000)	
At fair value through profit or loss			
GoP Ijarah Sukuk	5.1	4,259	8,995,966
Corporate Sukuk Certificates	5.2	2,779,000	8,120,000
Letters of placement	5.3	11,616,136	4,160,277
Term deposit receipts	5.4	-	11,600,000
Certificates of Musharaka	5.5	-	4,000,000
Certificates of Islamic Investment	5.6	-	2,000,000
		14,399,395	38,876,243

5.1 GoP Ijarah Sukuk

Name of the Securities	Profit payments / principal redemptions	Issue date	Maturity date	As at July 1, 2026	Purchased during the year	Sold / matured during the year	As at September 30, 2026	Carrying value as at September 30, 2026	Market Value as at Septmeber 30, 2026	Unrealised appreciation / (diminution) as at Sep 30, 2026	Percentage in relation to	
											net assets of the Fund	total market value of investments
				------- (Number of certificates) -------				---------- (Rupees in '000) ----------			---------- % ----------	
GoP Ijarah Sukuk Certificate - 01 Year (P01GHS130527)	At maturity	May 14, 2026	May 13, 2027	1,000	-	(801)	199	930.05	928.34	(2)	0.00%	21.80%
GoP Ijarah Sukuk Certificate - 01 Year (P01GHS230627)	At maturity	June 24, 2026	June 23, 2027	223,399	300,932	(524,240)	91	420	419	(1)	0.00%	9.84%
GoP Ijarah Sukuk Certificate - 01 Year (P01GHS150427)	At maturity	April 16, 2026	April 15, 2027	234,516	4,465	(238,843)	138	651	648	(3)	0.00%	15.21%
GoP Ijarah Sukuk Certificate - 01 Year (P01GIS200826)	At maturity	August 21, 2025	August 20, 2026	213,717	9	(213,726)	-	-	-	-	0.00%	0.00%
GoP Ijarah Sukuk Certificate - 01 Year (P01GIS210127)	At maturity	January 22, 2026	January 21, 2027	783,581	3,943	(787,451)	73	353	352	(1)	0.00%	8.27%
GoP Ijarah Sukuk Certificate - 01 Year (P01GIS230726)	At maturity	July 24, 2025	July 23, 2026	3,745	-	(3,745)	-	-	-	-	0.00%	0.00%
GoP Ijarah Sukuk Certificate - 01 Year (P01GIS290926)	At maturity	September 30, 2025	September 29, 2026	443,753	34	(443,787)	-	-	-	-	0.00%	0.00%
GoP Ijarah Sukuk Certificate - FRR (PK05F2907253) - 6.1.2	Annually / At maturity	July 29, 2020	July 29, 2025	14,000	7,000	(21,000)	-	-	-	-	0.00%	0.00%
GoP Ijarah Sukuk Certificate - VRR (PK05S2907256) - 6.1.2	Semi annually / At maturity	July 29, 2020	July 29, 2025	63,500	31,750	31,750	127,000	-	-	-	0.00%	0.00%
GoP Ijarah Sukuk Certificate - VRR (PK05S3004251) - 6.1.2	Semi annually / At maturity	April 30, 2020	April 30, 2025	80,000	40,000	40,000	160,000	-	-	-	0.00%	0.00%
Gop Discounted Hybrid Sukuk -01 Year - Frr (09-07-26)	At maturity	July 9, 2026	July 8, 2027	-	2	(2)	-	-	-		0.00%	0.00%
Gop Discounted Hybrid Sukuk - 01 Year - (11-06-26)	At maturity	June 11, 2026	June 10, 2027	-	1	-	1	4.64	4.63	(0)	0.00%	0.11%
Gop Discounted Hybrid Sukuk - 01 Year (21-05-26)	At maturity	May 21, 2026	May 20, 2027	-	1	(1)	-	-	-	-	0.00%	0.00%
Gop Hybrid Sukuk - 03 Months Frr- (23-07-26)	At maturity	July 23, 2026	October 15, 2026	-	410,414	(410,411)	3	15	15	0	0.00%	0.35%
Gop Hybrid Sukuk - 03 Months Frr (03-09-26)	At maturity	September 3, 2026	November 26, 2026	-	100,008	(99,814)	194	953	953	(0)	0.01%	22.38%
Gop Hybrid Sukuk - 06 Months Frr (03-09-26)	At maturity	September 3, 2026	March 4, 2027	-	100,008	(99,811)	197	939	939	(1)	0.00%	22.04%
Gop Ijara Sukuk Certificate-Gis23 (15-12-2021)	Semi annually / At maturity	December 15, 2021	December 15, 2026	-	106,360	(106,360)	-					
Total as at September 30, 2026								**4,266.76**	**4,259.17**	**(8)**	**0.02%**	**100.00%**
Total as at June 30, 2026								9,050,542	8,995,966	(54,576)		

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

5.2 Corporate Sukuk Certificates

Name of the security	Rating of security	Issue date	Maturity date	Profit rate	As at July 1, 2026	Purchased during the year	Sold / matured during the year	As at September 30, 2026	Carrying value as at September 30, 2026	Market value as at September 30, 2026	Unrealised appreciation / (diminution) as at Sep 30,	Percentage in relation to net assets of the Fund	Percentage in relation to total market value of investments
					------ (Number of certificates) ------				---------- (Rupees in '000) ----------			---------- % ----------	
Engro Fertilizers Limited - STS III	A1+, PACRA	May 18, 2026	November 11, 2026		1,500	-	(1,500)	-	-	-	-	0.00%	0.00%
Airlink Communication Limited - STS VIII	A1, PACRA	January 16, 2026	July 16, 2026		320	-	(320)	-	-	-	-	0.00%	0.00%
Airlink Communication Limited - STS IX	A1, PACRA	February 24, 2026	August 24, 2026		143	-	(143)	-	-	-	-	0.00%	0.00%
Airlink Communication Limited - STS X	A1, PACRA	March 12, 2026	September 12, 2026		288	-	(288)	-	-	-	-	0.00%	0.00%
Airlink Communication Limited - STS XI	A1, PACRA	April 24, 2026	October 24, 2026	12.64%	600	-		600	600,000	600,000	-	3.17%	21.59%
Digital World Pakistan (Private) Limited - STS II	A1, VIS	January 15, 2026	July 15, 2026		225	-	(225)	-	-	-	-	0.00%	0.00%
Gas & Oil Pakistan Limited - STS I	A1+, PACRA	January 8, 2026	July 8, 2026		800	-	(800)	-	-	-	-	0.00%	0.00%
Ismail Industries Limited - STS VI	A1, PACRA	February 6, 2026	August 6, 2026		550	-	(550)	-	-	-	-	0.00%	0.00%
Lucky Electric Power Company Limited - STS XXII	A1+, PACRA	March 17, 2026	September 17, 2026		757	-	(757)	-	-	-	-	0.00%	0.00%
Pakistan Cables Limited - STS I	A1, VIS	May 6, 2026	November 6, 2026	12.60%	520	(420)	-	100	100,000	100,000	-	0.53%	3.60%
Pakistan Telecommunication Company Limited - STS XVI	A1+, VIS	January 9, 2026	July 11, 2026		557	-	(557)	-	-	-	-	0.00%	0.00%
Pakistan Telecommunication Company Limited - STS XVII	A1+, VIS	January 9, 2026	July 11, 2026		738	-	(738)	-	-	-	-	0.00%	0.00%
Pakistan Telecommunication Company Limited - STS XVIII	A1+, VIS	March 17, 2026	September 17, 2026		414	-	(414)	-	-	-	-	0.00%	0.00%
Pakistan Telecommunication Company Limited - STS XIX	A1+, VIS	June 29, 2026	December 29, 2026	11.79%	258	(250)	-	8	8,000	8,000	-	0.04%	0.29%
Select Technologies (Private) Limited STS V	A1, PACRA	June 12, 2026	December 12, 2026		450	-	-	450	450,000	450,000	-	2.38%	16.19%
Pakistan Telecommunication Company Ltd-Sukuk Cert-21St Issue	A1+, VIS	July 15, 2026	January 15, 2027	11.65%	-	597	-	597	597,000	597,000	-	3.15%	21.48%
Select Technologies Ltd. - Sukuk Cert-6Th Issue	A1, PACRA	July 14, 2026	January 14, 2027	12.68%	-	200	-	200	200,000	200,000	-	1.06%	7.20%
Roomi Poultry Limited - Sukuk Certificate		July 9, 2026	January 8, 2027	12.98%	-	74	-	74	74,000	74,000	-	0.39%	2.66%
Ismail Industries Limited - Sukuk Certificate - 7Th Issue		August 5, 2026	February 5, 2027		-	325	-	325	-	-	-	0.00%	0.00%
Digital World Pakistan Private Limited- Sts Iv		July 28, 2026	January 28, 2027	12.82%	-	375	-	375	375,000	375,000	-	1.98%	13.49%
Digital World Pakistan (Private) Ltd. - Short Term Sukuk - 3		July 16, 2026	January 15, 2027	12.77%	-	375	-	375	375,000	375,000	-	1.98%	13.49%
Total as at September 30, 2026									**2,779,000**	**2,779,000**	-	14.68%	100.00%
Total as at June 30, 2026									**8,120,000**	**8,120,000**	-		

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

5.3 Letters of placement

Name of the Investee Company	Rating	Issue date	Maturity date	Profit rate	Market value as at July 01, 2026	Placed during the year	Matured during the year	Carrying value as at Sep 30, 2026	Market value as at Sep 30, 2026	Unrealised appreciation / (diminution) as at Sep 30, 2026	Percentage in relation to net assets of the Fund	Percentage in relation to total market value of investments
					(Rupees in '000)						%	
Pak Brunei Investment Company Limited	AA+, VIS	April 2, 2026	July 2, 2026	11.25	-	4,160,277	(4,160,277)	-	-	-	0.00%	0.00%
Pak Oman Investment Company Limited	AA+, VIS	July 3, 2026	October 2, 2026	11.60		1,250,299		1,250,299	1,250,299	-	6.60%	10.76%
Pak Oman Investment Company Limited	AA+, VIS	August 4, 2026	November 4, 2026	11.52		500,362		500,362	500,362	-	2.64%	4.31%
Pak Oman Investment Company Limited	AA+, VIS	July 2, 2026	October 2, 2026	11.60		6,250,027		6,250,027	6,250,027	-	33.01%	53.80%
Pak Libya Holding Company (Pvt.) Limited	AA, PACRA	July 6, 2026	January 6, 2027	11.55		3,200,698		3,200,698	3,200,698	-	16.91%	27.55%
Pak Libya Holding Company (Pvt.) Limited	AA, PACRA	August 7, 2026	November 10, 2026	11.50		414,749		414,749	414,749	-	2.19%	3.57%
Pak Brunei Investment Company Limited	AA+, VIS	April 2, 2026	July 2, 2026	11.25		4,160,277	(4,160,277)	-		-	0.00%	0.00%
Total as at September 30, 2026								11,616,136	11,616,136	-	61.36%	100.00%
Total as at June 30, 2026								4,160,277	4,160,277	-		

5.4 Term deposit receipts

Name of the Investee Company	Rating	Issue date	Maturity date	Profit rate	Market value as at July 01, 2026	Placed during the year	Matured during the year	Carrying value as at Sep 30, 2026	Market value as at Sep 30, 2026	Unrealised appreciation / (diminution) as at Sep 30, 2026	Percentage in relation to net assets of the Fund	Percentage in relation to total market value of investments
					(Rupees in '000)						%	
Bank Alfalah Limited	AAA, PACRA	June 5, 2026	July 6, 2026	11.99%	-	5,600,000	(5,600,000)	-	-	-	0.00%	0.00%
Askari Bank Limited	AA+, PACRA	June 23, 2026	July 3, 2026	11.25%	-	6,000,000	(6,000,000)	-	-	-	0.00%	0.00%
Total as at September 30, 2026								-	-	-	0.00%	0.00%
Total as at June 30, 2026								11,600,000	11,600,000	-		

5.5 Certificates of Musharaka

Name of the Investee Company	Rating	Issue date	Maturity date	Profit rate	Market value as at July 01, 2026	Placed during the year	Matured during the year	Carrying value as at Sep 30, 2026	Market value as at Sep 30, 2026	Unrealised appreciation / (diminution) as at Sep 30, 2026	Percentage in relation to net assets of the Fund	Percentage in relation to total market value of investments
					(Rupees in '000)						%	
Meezan Bank Limited	AA+, PACRA	June 24, 2026	July 8, 2026	11.25	-	3,000,000	(3,000,000)	-	-	-	-	-
Meezan Bank Limited	AA+, PACRA	June 24, 2026	July 8, 2026	11.25	-	1,000,000	(1,000,000)	-	-	-	-	-
Meezan Bank Limited	AA+, PACRA	July 8, 2026	August 10, 2026	11.25		4,000,000	(4,000,000)	-	-	-	-	-
Meezan Bank Limited	AA+, PACRA	July 20, 2026	July 27, 2026	11.25		1,500,000	(1,500,000)	-	-	-	-	-
Meezan Bank Limited	AA+, PACRA	July 3, 2026	July 20, 2026	11.15		3,500,000	(3,500,000)	-	-	-	-	-
Meezan Bank Limited	AA+, PACRA	July 15, 2026	July 22, 2026	11.20		975,000	(975,000)	-	-	-	-	-
Askari Bank Limited- Islamic Banking		July 13, 2026	August 13, 2026	11.25		2,000,000	(2,000,000)	-	-	-	-	-
Askari Bank Limited- Islamic Banking		July 17, 2026	August 17, 2026	11.30		2,000,000	(2,000,000)	-	-	-	-	-
UBL Ameen Islamic Banking		July 6, 2026	July 17, 2026	11.20		2,000,000	(2,000,000)	-	-	-	-	-
Faysal Bank Limited		July 17, 2026	July 24, 2026	11.25		2,000,000	(2,000,000)	-	-	-	-	-
Dubai Islamic Bank Pakistan Limited		July 22, 2026	July 31, 2026	11.30		1,000,000	(1,000,000)	-	-	-	-	-
HBL ISLAMIC BANKING	AAA, VIS	July 23, 2026	July 31, 2026	11.35		2,000,000	(2,000,000)	-	-	-	-	-
HBL ISLAMIC BANKING	AAA, VIS	July 2, 2026	July 3, 2026	11.25		1,500,000	(1,500,000)	-	-	-	-	-
HBL ISLAMIC BANKING	AAA, VIS	July 6, 2026	July 17, 2026	11.35		5,600,000	(5,600,000)	-	-	-	-	-
Askari Bank Limited- Islamic Banking		July 17, 2026	August 17, 2026	11.30		2,000,000	(2,000,000)	-	-	-	-	-
Dubai Islamic Bank Pakistan Limited		August 17, 2026	August 27, 2026	11.30		2,000,000	(2,000,000)	-	-	-	-	-
HBL ISLAMIC BANKING	AAA, VIS	July 2, 2026	July 3, 2026	11.25		1,500,000	(1,500,000)	-	-	-	-	-
Meezan Bank Limited	AA+, PACRA	July 3, 2026	July 20, 2026	11.15		1,000,000	(1,000,000)	-	-	-	-	-
Meezan Bank Limited	AA+, PACRA	July 24, 2026	August 3, 2026	11.25		700,000	(700,000)	-	-	-	-	-
Meezan Bank Limited	AA+, PACRA	July 20, 2026	July 27, 2026	11.25		1,500,000	(1,500,000)	-	-	-	-	-
Askari Bank Limited- Islamic Banking		July 17, 2026	August 17, 2026	11.30		2,000,000	(2,000,000)	-	-	-	-	-
Faysal Bank Limited		August 17, 2026	August 28, 2026	11.30		1,500,000	(1,500,000)	-	-	-	-	-
HBL ISLAMIC BANKING	AAA, VIS	July 6, 2026	July 17, 2026	11.35		1,400,000	(1,400,000)	-	-	-	-	-
Askari Bank Limited- Islamic Banking		July 13, 2026	August 13, 2026	11.25		1,000,000	(1,000,000)	-	-	-	-	-
Dubai Islamic Bank Pakistan Limited	AA, VIS	July 22, 2026	July 31, 2026	11.30		1,000,000	(1,000,000)	-	-	-	-	-
HBL ISLAMIC BANKING	AAA, VIS	July 23, 2026	July 31, 2026	11.35		1,000,000	(1,000,000)	-	-	-	-	-
Dubai Islamic Bank Pakistan Limited	AA, VIS	August 17, 2026	August 27, 2026	11.30		2,000,000	(2,000,000)	-	-	-	-	-
Dubai Islamic Bank Pakistan Limited	AA, VIS	July 22, 2026	July 31, 2026	11.30		1,000,000	(1,000,000)	-	-	-	-	-
Dubai Islamic Bank Pakistan Limited	AA, VIS	July 22, 2026	July 31, 2026	11.30		1,000,000	(1,000,000)	-	-	-	-	-
Faysal Bank Limited		July 17, 2026	July 24, 2026	11.25		2,000,000	(2,000,000)	-	-	-	-	-
Faysal Bank Limited		August 17, 2026	August 28, 2026	11.30		1,500,000	(1,500,000)	-	-	-	-	-
UBL Ameen Islamic Banking		July 6, 2026	July 17, 2026	11.20		2,000,000	(2,000,000)	-	-	-	-	-
Meezan Bank Limited	AA+, PACRA	July 24, 2026	August 3, 2026	11.25		700,000	(700,000)	-	-	-	-	-
Meezan Bank Limited	AA+, PACRA	July 8, 2026	August 10, 2026	11.25		4,000,000	(4,000,000)	-	-	-	-	-
Meezan Bank Limited	AA+, PACRA	July 3, 2026	July 20, 2026	11.15		3,500,000	(3,500,000)	-	-	-	-	-
Meezan Bank Limited	AA+, PACRA	July 3, 2026	July 20, 2026	11.15		1,000,000	(1,000,000)	-	-	-	-	-
Meezan Bank Limited	AA+, PACRA	July 20, 2026	July 27, 2026	11.25		1,500,000	(1,500,000)	-	-	-	-	-
Meezan Bank Limited	AA+, PACRA	July 20, 2026	July 27, 2026	11.25		1,500,000	(1,500,000)	-	-	-	-	-
Meezan Bank Limited	AA+, PACRA	July 15, 2026	July 22, 2026	11.20		975,000	(975,000)	-	-	-	-	-
Meezan Bank Limited	AA+, PACRA	June 24, 2026	July 8, 2026	11.25		3,000,000	(3,000,000)	-	-	-	-	-
Meezan Bank Limited	AA+, PACRA	June 24, 2026	July 8, 2026	11.25		1,000,000	(1,000,000)	-	-	-	-	-
HBL ISLAMIC BANKING	AAA, VIS	July 6, 2026	July 17, 2026	11.35		1,400,000	(1,400,000)	-	-	-	-	-
HBL ISLAMIC BANKING	AAA, VIS	July 6, 2026	July 17, 2026	11.35		5,600,000	(5,600,000)	-	-	-	-	-
HBL ISLAMIC BANKING	AAA, VIS	July 23, 2026	July 31, 2026	11.35		2,000,000	(2,000,000)	-	-	-	-	-
HBL ISLAMIC BANKING	AAA, VIS	July 23, 2026	July 31, 2026	11.35		1,000,000	(1,000,000)	-	-	-	-	-
HBL ISLAMIC BANKING	AAA, VIS	July 2, 2026	July 3, 2026	11.25		1,500,000	(1,500,000)	-	-	-	-	-
HBL ISLAMIC BANKING	AAA, VIS	July 2, 2026	July 3, 2026	11.25		1,500,000	(1,500,000)	-	-	-	-	-
Askari Bank Limited- Islamic Banking		July 13, 2026	August 13, 2026	11.25		1,000,000	(1,000,000)	-	-	-	-	-
Askari Bank Limited- Islamic Banking		July 13, 2026	August 13, 2026	11.25		2,000,000	(2,000,000)	-	-	-	-	-
Askari Bank Limited- Islamic Banking		July 17, 2026	August 17, 2026	11.30		2,000,000	(2,000,000)	-	-	-	-	-
Askari Bank Limited- Islamic Banking		July 17, 2026	August 17, 2026	11.30		2,000,000	(2,000,000)	-	-	-	-	-
Askari Bank Limited- Islamic Banking		July 17, 2026	August 17, 2026	11.30		2,000,000	(2,000,000)	-	-	-	-	-
UBL Ameen Islamic Banking		September 1, 2026	September 11, 2026	11.30		2,000,000	(2,000,000)	-	-	-	-	-
UBL Ameen Islamic Banking		September 10, 2026	September 24, 2026	11.30		1,000,000	(1,000,000)	-	-	-	-	-
UBL Ameen Islamic Banking		September 1, 2026	September 11, 2026	11.30		2,000,000	(2,000,000)	-	-	-	-	-
UBL Ameen Islamic Banking		September 10, 2026	September 24, 2026	11.30		1,000,000	(1,000,000)	-	-	-	-	-
Total as at September 30, 2026								-	-	-	0.00%	0.00%
Total as at June 30, 2026								4,000,000	4,000,000	-		

5.6 Certificates of Islamic Investment

Name of the Investee Company	Rating	Issue date	Maturity date	Profit rate	Market value as at July 01, 2026	Placed during the year	Matured during the year	Carrying value as at Sep 30, 2026	Market value as at Sep 30, 2026	Unrealised appreciation / (diminution) as at Sep 30, 2026	Percentage in relation to net assets of the Fund	Percentage in relation to total market value of investments
					(Rupees in '000)						%	
Pakistan Mortgage Refinance Company Limited	AAA, VIS	July 13, 2026	August 17, 2026	11.15%		800,000	(800,000)	-		-	0.00%	0.00%
Pakistan Mortgage Refinance Company Limited	AAA, VIS	July 13, 2026	August 17, 2026	11.15%		800,000	(800,000)	-		-	0.00%	0.00%
Pakistan Mortgage Refinance Company Limited	AAA, VIS	May 8, 2026	August 7, 2026	11.45%		2,000,000	(2,000,000)	-		-	0.00%	0.00%
Total as at September 30, 2026								-	-	-	0.00%	0.00%
Total as at June 30, 2026								2,000,000	2,000,000	-		

	Note	As At September 30, 202	As At June 30, 2026
5.7 Net unrealised appreciation on re-measurement of investments classified as financial assets 'at fair value through profit and loss'		(Rupees in '000)	
Market value of investments	5.1 to 5.6	14,399,395	38,876,243
Less: carrying value of investments	5.1 to 5.6	(14,399,403)	(38,930,819)
		(8)	(54,576)

5.8 Non-Compliance Disclosure

Non-Compliance Disclosure		Percentage of net assets	Regulatory limit
Pak Libya Holding Company Limited		19.10%	15.00%
Pak Oman Investment Company Limited		42.26%	15.00%

6 PROFIT RECEIVABLE

Profit receivable on:		
Bank balances	29,180	76,244
Corporate Sukuk Certificates	87,628	250,080
Letters of placement	321,104	115,405
Term deposit receipts	-	62,623
Certificates of Musharaka	-	8,756
Certificates of Islamic Investment	-	33,879
	437,912	546,988

7 DEPOSITS, PREPAYMENTS AND OTHER RECEIVABLES

Security deposit with Central Depository Company of Pakistan Limited	100	100
Exposure margin against National Clearing Company of Pakistan Limited (NCCPL)	2,397	2,393
Prepaid rating fee	176	280
Other receivable	30	40
	2,703	2,813

8 PRELIMINARY EXPENSES AND FLOATATION COSTS

Opening preliminary expenses and floatation	1,549	1,959
Preliminary expenses and floatation costs incurred	-	-
Less: amortised during the year / period	103	410
Closing preliminary expenses and floatation	1,446	1,549

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

9 PAYABLE TO LUCKY INVESTMENTS LIMITED - MANAGEMENT COMPANY	Note	As At September 30, 202	As At June 30, 2026
		(Rupees in '000)	
Remuneration payable	9.1	8,966	12,206
Sindh Sales Tax payable on remuneration of the Management Company	9.2	1,345	1,831
Shariah advisory fee payable		1,089	2,463
Sales load payable		16	-
Preliminary expenses and floatation costs payable		889	889
		12,305	17,389

9.1 As per Regulation 61 of NBFC Regulations, the Management Company is entitled to a remuneration equal to an amount not exceeding the maximum rate of management fee as disclosed in the Offering Document subject to the total expense ratio limit. Keeping in view the maximum allowable threshold, the Management Company has charged remuneration not exceeding 1.25% per annum of average daily net assets of the Fund during the year ended June 30, 2026. The remuneration is payable to the Management Company in arrears.

During the period June 30, 2025, the SECP, vide S.R.O.600(I)/2025 dated April 10, 2025, revised the management fee cap to 1.25% to be calculated on a per annum basis of the average daily net assets, applicable to a "Money Market Scheme". This revision is effective from July 01, 2025.

9.2 During the period, an amount of Rs. 6.28 million (September 2025: Rs. 8.62 million) was charged on account of sales tax on remuneration of the Management Company levied through the Sindh Sales Tax on Services Act, 2011 at the rate of 15% (2025: 15%).

10 PAYABLE TO CENTRAL DEPOSITORY COMPANY OF PAKISTAN LIMITED - TRUSTEE	Note	As At September 30, 202	As At June 30, 2026
		(Rupees in '000)	
Remuneration payable	10.1	1,354	2,046
Sindh Sales Tax payable on remuneration of the Trustee	10.2	203	307
		1,557	2,353

10.1 The Trustee is entitled to a monthly remuneration for services rendered to the Fund under the provisions of the trust deed at 0.055% per annum on the average annual net assets of the Fund calculated on a daily basis.

10.2 During the period an amount of Rs. 0.934 million (September 2025: Rs. 1.21 million) was charged on account of sales tax on remuneration of the Trustee levied through the Sindh Sales Tax on Services Act, 2011 at the rate of 15% (2026: 15%).

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11 PAYABLE TO THE SECURITIES AND EXCHANGE COMMISSION OF PAKISTAN	Note	As At September 30, 202	As At June 30, 2026
		(Rupees in '000)	
Fee payable	11.1	1,847	2,790

11.1 In accordance with the NBFC Regulations, a Collective Investment Scheme (CIS) is required to pay non-refundable fee to the Securities and Exchange Commission of Pakistan (SECP). Accordingly, the Fund has charged SECP fee at the rate of 0.075% (June 2026: 0.075%) per annum of the daily net assets of the Fund. Further, the Fund is required to pay this fee within fifteen days of the close of every calendar month.

12 ACCRUED EXPENSES AND OTHER LIABILITIES	As At September 30, 202	As At June 30, 2026
	(Rupees in '000)	
Auditors' remuneration payable	130	955
Withholding tax payable	-	793
Capital gain tax payable	51,098	325,280
Legal and professional charges payable	18	63
Dividend payable	-	5,902
Brokerage payable	1,269	953
	52,515	333,946

13 CONTINGENCIES AND COMMITMENTS

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

14 CASH AND CASH EQUIVALENTS

Bank balances	4	4,159,298	13,556,241
Letters of placement	5.3	11,616,136	4,160,277
Term deposit receipts	5.4	-	11,600,000
Certificates of Musharaka	5.5	-	4,000,000
Certificates of Islamic Investment	5.6	-	2,000,000
		15,775,434	35,316,518

15 TAXATION

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

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

16 TOTAL EXPENSE RATIO

The annualised total expense ratio (TER) of the Fund as at September 30, 2026 is 0.58% which includes 0.14% representing Government levies on the Fund such as provision for sales taxes, federal excise duties, annual fee to the SECP, etc. This ratio is within the maximum limit of 2% (excluding government levies) prescribed under the NBFC Regulations for a collective investment scheme

The SECP vide S.R.O 600(I)/2025 dated April 10, 2025, has removed the Total Expense Ratio Caps (TER) with effect from July 1, 2025. The
TER limit, applicable previously, has been replaced with management fee cap which has been disclosed in note 9.1 to the financial

17 TRANSACTIONS AND BALANCES WITH RELATED PARTIES / CONNECTED PERSONS

Connected persons / related parties include Y.B. Pakistan Limited being the holding company of the Management Company, Lucky Investments Limited being the Management Company, associated companies of Y.B. Pakistan Limited, other collective investment schemes being managed by the Management Company, entities under common management or directorships, Central Depository Company of Pakistan Limited being the Trustee / custodian of the Fund, other collective investment schemes / notified entities managed by the Management Company, any person or trust beneficially owning, directly or indirectly, ten percent or more of the capital of the Management Company or ten percent or more of the net assets of the Fund., any person or trust controlled by the same persons as defined herein, any member of the group of which that person or trust forms part and directors or officers of the Management Company or any of their connected persons as specified therein.

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

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

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

Details of transactions and balances at year / period end with related parties / connected persons, other than those which have been disclosed elsewhere in these financial statements, are as follows:

	Sep-26				
	Management Company	Associated companies and others * & **	Trustee	Directors and Key Executives ***	10% and Above ****
	(Units in '000)				
Transactions during the year					
Units issued	2,031	387,590	-	25,487	10,049
Units redeemed	2,981	653,649	-	19,591	41,723
Dividend reinvested	-	-	-	-	
	(Rupees in '000)				
Value of units issued	205,000	39,311,051	-	2,588,920	1,014,478
Value of units redeemed	303,658	66,549,534	-	1,998,051	4,271,407
Dividend reinvested	-	-	-	-	
Remuneration of Lucky Investments	-	-	-	-	
Limited - Management Company	41,864	-	-	-	
Sindh Sales Tax on remuneration of the	-	-	-	-	
Management Company	6,280	-	-	-	
Remuneration of Central Depository Company	-	-	-	-	
of Pakistan Limited - Trustee	-	-	6,230	-	
Sindh Sales Tax on remuneration of the Trustee	-	-	935	-	
Shariah advisory fee	381	-	-	-	
Dividend paid	-	-	-	-	

	Sep-25			
	Management Company	Associated companies and others * & **	Trustee	Directors and Key Executives ***
	(Units in '000)			
Transactions during the period				
Units issued	898	326,351	-	15,078
Units redeemed	1,903	363,422	-	33,130
	(Rupees in '000)			
Profit on bank balances	-	-	-	-
Bank charges	-	-	-	-
Value of units issued	91,000	33,193,524	-	1,544,552
Value of units redeemed	196,067	36,967,292	-	3,372,538
Remuneration of Lucky Investments				
Limited - Management Company	57,497	-	-	-
Sindh Sales Tax on remuneration of the				
Management Company	8,625	-	-	-
Remuneration of Central Depository Company				
of Pakistan Limited - Trustee	-	-	8,044	-
Sindh Sales Tax on remuneration of the Trustee	-	-	1,207	-
Amortisation of preliminary expenses and floatation costs	103			
Shariah advisory fee	527	-	-	-
Dividend paid	-	-	-	-

	Sep-26				
	Management Company	Associated companies and others * & **	Trustee	Directors and Key Executives ***	10% and above ****
Balances as at year end	(Units in '000)				
Units held	0	5,283	-	26,319	35,939
	(Rupees in '000)				
Value of units held	-	544,573	-	2,713,048	3,704,767
Remuneration payable to the Management Company	8,966	-	-	-	
Sindh Sales Tax payable on remuneration of the Management Company	1,345	-	-	-	
Remuneration payable to the Trustee	-	-	1,354	-	
Sindh Sales Tax payable on remuneration of the Trustee	-	-	203	-	
Security deposit with Central Depository Company of Pakistan Limited	-	-	100	-	
Preliminary expenses and floatation costs payable	889	-	-	-	
Shariah advisory fee payable	1,089	-	-	-	

	Jun-26			
	Management Company	Associated companies and others * & **	Trustee	Directors and Key Executives ***
Balances as at period end	(Units in '000)			
Units held	951	271,342	-	20,423
	(Rupees in '000)			
Value of units held	95,433	27,239,717	-	2,050,238
Remuneration payable to the Management Company	12,206	-	-	-
Sindh Sales Tax payable on remuneration of the Management Company	1,831	-	-	-
Remuneration payable to the Trustee	-	-	2,046	-
Sindh Sales Tax payable on remuneration of the Trustee	-	-	307	-
Security deposit with Central Depository Company of Pakistan Limited	-	-	100	-
Preliminary expenses and floatation costs payable	889	-	-	-
Shariah advisory fee payable	2,463	-	-	-

* This represents Holding Company (including the related subsidiaries of the Holding Company) of the Management Com

** These include transactions in relation to the entities where common directorship exist as at the reporting date.

*** These include transactions in relation to those directors, key executives and other connected persons / related parties that exist as at the reporting date.

18 FAIR VALUE MEASUREMENT

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

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

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

18.1 Fair value hierarchy

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

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

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

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

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

ASSETS	Sep-26			
	Level 1	Level 2	Level 3	Total
Financial assets 'at fair value through profit or loss'	---------- (Rupees in '000) ----------			
GoP Ijarah Sukuk	4,259	-	-	4,259
Corporate Sukuk Certificates	-	2,779,000	-	2,779,000
Letters of placement	-	11,616,136	-	11,616,136
Term deposit receipts	-	-	-	-
Certificates of Musharaka	-	-	-	-
Certificates of Islamic Investment	-	-	-	-
	4,259	14,395,136	-	14,399,395

ASSETS	Jun-26			
	Level 1	Level 2	Level 3	Total
Financial assets 'at fair value through profit or loss'	---------- (Rupees in '000) ----------			
GoP Ijarah Sukuk	8,995,966	-	-	8,995,966
Corporate Sukuk Certificates	-	8,120,000	-	8,120,000
Letters of placement	-	4,160,277	-	4,160,277
Term deposit receipts	-	11,600,000	-	11,600,000
Certificates of Musharaka	-	4,000,000	-	4,000,000
Certificates of Islamic Investment	-	2,000,000	-	2,000,000
	8,995,966	29,880,277	-	38,876,243

19 GENERAL

19.1 Figures have been rounded off to the nearest thousand rupees, unless otherwise stated.

20 DATE OF AUTHORISATION FOR ISSUE

These financial statements were authorised for issue on October 31, 2026 by the Board of Directors of the Management Company.

For Lucky Investments Limited
(Management Company)

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

LUCKY ISLAMIC CASH FUND

FINANCIAL STATEMENTS

FOR THE QUARTER ENDED SEPTEMBER 30, 2026

LUCKY ISLAMIC CASH FUND
CONDENSED INTERIM STATEMENT OF ASSETS AND LIABILITIES
AS AT SEPTEMBER 30, 2026

	Note	Un-Audited September 30, 2026	Audited June 30, 2026
		-------'(Rupees in '000)------	
ASSETS			
Bank balances	4	20,088,858	2,612,402
Investments	5	11,446,065	2,897,007
Profit receivable	6	356,379	61,536
Deposits and prepayments	7	451	361
Preliminary expenses and floatation costs	8	765	805
Total assets		31,892,518	5,572,111
LIABILITIES			
Payable to Lucky Investments Limited - Management Company	9	4,529	3,507
Payable to Central Depository Company of Pakistan Limited - Trustee	10	1,517	373
Payable to the Securities and Exchange Commission of Pakistan (SECP)	11	1,799	442
Accrued expenses and other liabilities	12	44,175	18,034
Total liabilities		52,020	22,356
NET ASSETS		31,840,498	5,549,755
UNIT HOLDERS' FUND (as per statement attached)		31,840,498	5,549,755
CONTINGENCIES AND COMMITMENTS	13		
		-- Number of Units --	
NUMBER OF UNITS IN ISSUE	14	309,596,192	55,480,643
		--------- Rupees --------	
NET ASSET VALUE PER UNIT		102.8453	100.0305

The annexed notes from 1 to 21 an integral part of these condensed interim financial statements.

For Lucky Investments Limited
(Management Company)

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

LUCKY ISLAMIC CASH FUND
CONDENSED INTERIM INCOME STATEMENT (UN-AUDITED)
FOR THE QUARTER ENDED SEPTEMBER 30, 2026

	Note	FOR THE QUARTER ENDED SEPTEMBER 30, 2026 ---- Rupees in '000 ----
INCOME		
Profit on saving accounts with banks		185,554
Profit on corporate sukuk certificates		67,840
Profit on certificates of investment		256,015
Loss on GoP Ijarah sukuk certificates		(397)
Net unrealised diminution on re-measurement of investments classified as 'financial assets at fair value through profit or loss'		(17)
Total income		508,995
EXPENSES		
Remuneration of Lucky Investments Limited - Management Company	9.1	5,969
Sindh Sales Tax on remuneration of the Management Company	9.2	895
Remuneration of Central Depository Company of Pakistan Limited -Trustee	10.1	2,403
Sindh Sales Tax on remuneration of the Trustee	10.2	361
Fee to the Securities and Exchange Commission of Pakistan	11.1	3,277
Amortisation of preliminary expenses and floatation costs	8	45
Auditor's remuneration		147
Shariah advisory fee		43
Legal and professional charges		54
Bank charges		21
Transaction charges		302
Fees and subscriptions		48
Total expenses		13,565
Net income for the period before taxation		495,430
Taxation	16	-
Net income for the period after taxation		495,430
Allocation of net income for the period		
Net income for the period after taxation		495,430
Income already paid on units redeemed		(241,715)
		253,715
Accounting income available for distribution		
- Relating to capital gains		-
- Excluding capital gains		253,715
		253,715

The annexed notes from 1 to 21 an integral part of these condensed interim financial statements.

For Lucky Investments Limited
(Management Company)

SD
Chief Financial Officer

SD
Chief Executive Officer

SD
Director

LUCKY ISLAMIC CASH FUND
CONDENSED INTERIM STATEMENT OF COMPREHENSIVE INCOME (UN-AUDITED)
FOR THE QUARTER ENDED SEPTEMBER 30, 2026

	FOR THE QUARTER ENDED SEPTEMBER 30, 2026 --- Rupees in '000 ---
Net income for the period after taxation	495,430
Other comprehensive income for the period	-
Total comprehensive income for the period	495,430

The annexed notes from 1 to 21 an integral part of these condensed interim financial statements.

For Lucky Investments Limited
(Management Company)

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

LUCKY ISLAMIC CASH FUND
CONDENSED INTERIM STATEMENT OF MOVEMENT IN UNIT HOLDERS' FUND (UN-AUDITED)
FOR THE QUARTER ENDED SEPTEMBER 30, 2026

	FOR THE QUARTER ENDED SEPTEMBER 30, 2026		
	Capital value	**Undistributed income**	**Total**
	---------- Rupees in '000 ----------		
Net assets at the beginning of the period	5,548,064	1,691	5,549,755
Issuance of 545,943,229 units			
- Capital value (at net asset value per unit at the beginning of the period)	54,610,974	-	54,610,974
- Element of income	964,219	-	964,219
Total proceeds on issuance of units	55,575,193	-	55,575,193
Redemption of 291,827,680 units			
- Capital value (at net asset value per unit at the beginning of the period)	(29,191,669)	-	(29,191,669)
- Element of loss	(346,496)	(241,715)	(588,211)
Total payments on redemption of units	(29,538,165)	(241,715)	(29,779,880)
Total comprehensive income for the period	-	495,430	495,430
Net assets at the end of the period	31,585,092	255,406	31,840,498
Undistributed income brought forward			
- Realised income		1,691	
- Unrealised income		-	
		1,691	
Accounting income available for distribution			
- Relating to capital gains		-	
- Excluding capital gains		253,715	
		253,715	
Undistributed income carried forward		255,406	
Undistributed income carried forward			
- Realised income		255,406	
- Unrealised income		-	
		255,406	
		(Rupees)	
Net asset value per unit at the beginning of the period		100.0305	
Net asset value per unit at the end of the period		102.8453	

The annexed notes from 1 to 21 an integral part of these condensed interim financial statements.

For Lucky Investments Limited
(Management Company)

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

LUCKY ISLAMIC CASH FUND
CONDESNED INTERIM CASH FLOW STATEMENT (UN-AUDITED)
FOR THE QUARTER ENDED SEPTEMBER 30, 2026

	Note	FOR THE QUARTER ENDED SEPTEMBER 30, 2026 ----Rupees in '000----
CASH FLOWS FROM OPERATING ACTIVITIES		
Net income for the period before taxation		495,430
Adjustments for:		
Profit on saving accounts with banks		(185,554)
Profit on corporate sukuk certificates		(67,840)
Profit on certificates of investment		(256,015)
Loss on GoP Ijarah sukuk certificates		397
Amortisation of preliminary expenses and floatation costs		45
Net unrealised diminution on re-measurement of investments classified as 'financial assets at fair value through profit or loss'		17
		(508,950)
Decrease / (Increase) in assets		
Investments - net		(5,391,207)
Deposits and prepayments		(90)
Preliminary expenses and floatation costs		(40)
		(5,391,337)
Increase in liabilities		
Payable to Lucky Investments Limited - Management Company		1,022
Payable to Central Depository Company of Pakistan Limited - Trustee		1,144
Payable to the Securities and Exchange Commission of Pakistan (SECP)		1,357
Accrued expenses and other liabilities		26,141
		29,663
Profit received		214,567
Net cash used in operating activities		(5,160,627)
CASH FLOWS FROM FINANCING ACTIVITIES		
Receipts against issuance and conversion of units		55,575,193
Payments against redemption and conversion of units		(29,779,880)
Net cash generated from financing activities		25,795,313
Net increase in cash and cash equivalents during the period		20,634,686
Cash and cash equivalents at the beginning of the period		4,424,409
Cash and cash equivalents at the end of the period	15	25,059,096

The annexed notes from 1 to 21 an integral part of these condensed interim financial statements.

For Lucky Investments Limited
(Management Company)

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

LUCKY ISLAMIC CASH FUND
NOTES TO AND FORMING PART OF THE CONDENSED INTERIM FINANCIAL STATEMENTS (UN-AUDITED)
FOR THE QUARTER ENDED SEPTEMBER 30, 2026

1 LEGAL STATUS AND NATURE OF BUSINESS

1.1 Lucky Islamic Cash Fund (the Fund) was established under a Trust Deed executed between Lucky Investments Limited as the Management Company and the Central Depository Company of Pakistan Limited (CDC) as the Trustee. The Trust Deed was executed under the Sindh Trust Act, 2020 on November 14, 2025 and was approved by the Securities and Exchange Commission of Pakistan (SECP) under the Non-Banking Finance Companies (Establishment and Regulation) Rules, 2003 (the NBFC Rules) and the Non-Banking Finance Companies and Notified Entities Regulations, 2008 (the NBFC Regulations) notified through S.R.O. 1203 (I) / 2008. The Management Company has been licensed by the SECP to act as an Asset Management Company under the NBFC Rules through a certificate of registration issued by the SECP. The registered office of the Management Company of the Fund is situated at Ground Floor, Finance & Trade Centre (FTC), Shahrah-e-Faisal, Karachi.

1.2 The objective of Lucky Islamic Cash Fund is to generate regular and stable returns by investing primarily in Shariah compliant banks and Shariah compliant windows of conventional banks and any other Shariah compliant short-term securities and money market instruments in a Shariah Compliant manner.

1.3 Units of the Fund are offered for public subscription on a continuous basis. The units are transferable and can be redeemed by surrendering them to the Fund. The Fund is categorised as an Open Ended Shariah Compliant Money Market Scheme in accordance with Circular 7 of 2009 issued by the SECP.

1.4 The Management Company has been assigned a quality rating of 'AM1' dated August 07, 2026 while the Fund has been assigned a stability rating of 'AA(f)' dated October 07, 2026 by Pakistan Credit Rating Agency. The rating reflects the Company's experienced management team, structured investment process and sound quality of systems and processes.

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

2 BASIS OF PRESENTATION

The transactions undertaken by the Fund in accordance with the process prescribed under the Shariah guidelines issued by the Shariah Advisor are accounted for on substance rather than the form prescribed by the aforementioned guidelines. This practice is being followed to comply with the requirements of the accounting and reporting standards as applicable in Pakistan.

3 BASIS OF PREPARATION

3.1 Statement of compliance

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

- IFRS Accounting Standards issued by the International Accounting Standards Board (IASB) as notified under the Companies Act, 2017

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

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

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

The disclosures made in these condensed interim financial statements are limited based on the reqirements of the IFRS Accounting Standards. These condensed interim financial statements do not include all the information and disclosures required in a full set of financial statements and should be read in conjuction with the annualpublished audited financial statements of the Fund for the year ended June 30, 2026.

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

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

There are certain amendments to the published accounting and reporting standards that are mandatory for the Fund's annual accounting period beginning on January 01, 2026. However, these do not have any material impact on the Fund's financial statements and therefore have not been detailed in these financial statements.

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

There are certain new standards and amendments to the published accounting and reporting standards that will be applicable to the Fund for its annual periods beginning on or after July 1, 2026. However, these are not considered to be relevant or did not have any material effect on the Fund's financial statements except for:

- The new standard - IFRS 18 Presentation and Disclosure in Financial Statements (IFRS 18) (published in April 2024) with applicability date of January 1, 2027 by IASB. IFRS 18 when adopted and applicable shall impact the presentation of 'Income Statement' with certain additional disclosures in the financial statements; and

- Amendments to IFRS 9 'Financial Instruments' which clarify the date of recognition and derecognition of a financial asset or financial liability including settlement of liabilities through banking instruments and channels including electronic transfers. The amendment when applied may impact the timing of recognition and derecognition of financial liabilities.

3.5 Functional and presentation currency

These condensed interim financial statements are presented in Pakistani Rupees, which is the Fund's functional and presentation currency. All amounts have been rounded off to the nearest of thousand rupees, unless otherwise indicated.

3.6 Cash and cash equivalents

These comprise balances with banks in savings accounts and other short-term highly liquid investments with original maturities of three months or less.

	Note	(Un-Audited) September 30, 2026	(Audited) June 30, 2026
4 BANK BALANCES			
Saving accounts	4.1	20,088,858	2,612,402

These saving accounts of the Fund carry profit rates ranging from 10.75% to 11.40% per annum. (As at June 30, 2026: 10.00% to 11.40% per annum)

	Note	(Un-Audited) September 30, 2026	(Audited) June 30, 2026
5 INVESTMENTS			
At fair value through profit or loss			
Corporate sukuk certificates	5.1	6,182,000	1,085,000
Certificates of investment	5.2	4,970,238	1,812,007
GoP Ijarah sukuk certificates	5.3	293,827	-
		11,446,065	**2,897,007**

5.1 Corporate sukuk certificates
(Face value of Rs. 1,000,000 each)

Particulars	Note	Opening	Purchased during the period	Sold / matured during the period	Closing	Carrying value as at September 30, 2026	Percentage in relation to	
							Net assets of the Fund	Total carrying value of investments
		No. of Certificates				Rupees '000	%	
Air Link Communication Limited - 9th Issue	5.1	110.00	-	-	110	-	-	0%
Pakistan Telecommunication Company Limited - 19th Issue	5.1	250.00	500	-	750	750,000	2%	12%
Select Technologies Limited - 5th Issue	5.1	450.00	-	-	450	450,000	1%	7%
Ismail Industries Limited - 6th Issue	5.1	50.00		50	-	-	0%	0%
Citi Pharma Limited - 4th Issue	5.1	225.00	-	-	225	225,000	1%	4%
Pakistan Telecommunication Company Ltd-Sukuk Cert-22 Issue	5.1	-	737	-	737	737,000	2%	12%
Air Link Communication Limited-Sukuk Certificate 13Th Issue	5.1	-	260	-	260	260,000	1%	4%
Lucky Electric Power Company Limited - Sukuk-24	5.1	-	500	-	500	500,000	2%	8%
Masood Textile Mills Limited -Sukuk Certificate - 3rd Issue	5.1	-	200	-	200	200,000	1%	3%
Roomi Poultry Limited - Sukuk Certificate	5.1	-	60	-	60	60,000	0%	1%
Ismail Industries Limited - Sukuk Certificate - 7Th Issue	5.1	-	650	-	650	650,000	2%	11%
Pakistan Cables Limited - Short Term Sukuk - 1	5.1	-	600	-	600	600,000	2%	10%
Digital World Pakistan (Private) Ltd. - Short Term Sukuk - 2	5.1	-	250	250	-		0%	0%
Digital World Pakistan (Private) Ltd. - Short Term Sukuk - 3	5.1	-	250	-	250	250,000	1%	4%
Engro Fertilizer Limited - Short Term Sukuk - 3	5.1	-	1,500	-	1,500	1,500,000	5%	24%
As at September 30, 2026						**6,182,000**	**19%**	**100%**
As at June 30, 2026						**1,085,000**		

5.1.1 Significant terms and conditions of sukuk certificates outstanding as at September 30, 2026 are as follows:

Particulars	Issue Date	Maturity Date	Profit rate (Per annum)	Secured / Unsecured	Ratings
Air Link Communication Limited - 9th Issue	February 24, 2026	August 24, 2026	6 months KIBOR + 1.20%	Unsecured	
Pakistan Telecommunication Company Limited - 19th Issue	June 29, 2026	December 29, 2026	3 months KIBOR	Unsecured	
Select Technologies Limited - 5th Issue	June 12, 2026	December 11, 2026	6 months KIBOR + 1.10%	Unsecured	
Ismail Industries Limited - 6th Issue	February 6, 2026	August 6, 2026	3 months KIBOR - 0.15%	Unsecured	
Citi Pharma Limited - 4th Issue	June 22, 2026	December 22, 2026	3 months KIBOR + 0.70%	Unsecured	
Pakistan Telecommunication Company Ltd-Sukuk Cert-22 Issue	September 8, 2026	March 7, 2027	3 months KIBOR + 0.00%	Unsecured	
Air Link Communication Limited-Sukuk Certificate 13Th Issue	August 25, 2026	February 25, 2027	6 months KIBOR + 1.10%	Unsecured	
Lucky Electric Power Company Limited - Sukuk-24	September 16, 2026	March 16, 2027	3 months KIBOR + 0.00%	Unsecured	
Masood Textile Mills Limited -Sukuk Certificate - 3rd Issue	September 18, 2026	March 17, 2027	6 months KIBOR + 1.00%	Unsecured	
Roomi Poultry Limited - Sukuk Certificate	July 9, 2026	January 8, 2027	3 months KIBOR + 1.35%	Unsecured	
Ismail Industries Limited - Sukuk Certificate - 7Th Issue	August 5, 2026	February 5, 2027	3 months KIBOR + 0.00%	Unsecured	
Pakistan Cables Limited - Short Term Sukuk - 1	May 6, 2026	November 6, 2027	3 months KIBOR + 0.90%	Unsecured	
Digital World Pakistan (Private) Ltd. - Short Term Sukuk - 2	January 15, 2026	July 15, 2026	3 months KIBOR + 1.25%	Unsecured	
Digital World Pakistan (Private) Ltd. - Short Term Sukuk - 3	July 16, 2026	January 15, 2027	3 months KIBOR + 1.15%	Unsecured	
Engro Fertilizer Limited - Short Term Sukuk - 3	May 18, 2026	November 18, 2026	1 months KIBOR + -0.20%	Unsecured	

5.2 Certificates of investment

Name of the Investee Company	Profit rate	Maturity date	Face Value				Carrying value as at September 30, 2026	Percentage in relation to	
			Opening	Purchased during the period	Sold / matured during the period	Closing		Net assets of the Fund	Total carrying value of investments
			Rupees in '000					%	
Certificates of Musharakah	11.25%	July 8, 2026	900,000	-	(900,000)	-	-	-	-
Meezan Bank Limited	11.32%	September 8, 2026		1,400,000	(1,400,000)	-	-	-	-
Meezan Bank Limited	11.25%	August 10, 2026		800,000	(800,000)	-	-	-	-
Meezan Bank Limited	11.35%	September 28, 2026		2,000,000	(2,000,000)	-	-	-	-
Meezan Bank Limited	11.20%	July 22, 2026		475,000	(475,000)	-	-	-	-
Meezan Bank Limited	11.30%	September 11, 2026		2,500,000	(2,500,000)	-	-	-	-
UBL Ameen Islamic Banking	11.30%	September 24, 2026		800,000	(800,000)	-	-	-	-
UBL Ameen Islamic Banking	11.25%	September 18, 2026		2,100,000	(2,100,000)	-	-	-	-
Faysal Bank Limited	11.25%	July 24, 2026		900,000	(900,000)	-	-	-	-
Faysal Bank Limited	11.25%	July 31, 2026		1,500,000	(1,500,000)	-	-	-	-
Faysal Bank Limited	11.32%	September 11, 2026		1,000,000	(1,000,000)	-	-	-	-
Dubai Islamic Bank Pakistan Limited	11.30%	August 27, 2026		1,500,000	(1,500,000)	-	-	-	-
Dubai Islamic Bank Pakistan Limited	11.32%	September 8, 2026		1,000,000	(1,000,000)	-	-	-	-
Meezan Bank Limited	11.25%	August 3, 2026		700,000	(700,000)	-	-	-	-
Meezan Bank Limited	11.40%	September 30, 2026		2,500,000	(2,500,000)	-	-	-	-
Meezan Bank Limited	11.28%	September 23, 2026		3,300,000	(3,300,000)	-	-	-	-
Meezan Bank Limited	11.30%	August 11, 2026		1,000,000	(1,000,000)	-	-	-	-
Meezan Bank Limited	11.40%	September 29, 2026		2,500,000	(2,500,000)	-	-	-	-
Askari Bank Limited- Islamic Banking	11.45%	September 28, 2026		3,000,000	(3,000,000)	-	-	-	-
Askari Bank Limited- Islamic Banking	11.30%	September 25, 2026		4,100,000	(4,100,000)	-	-	-	-
UBL Ameen Islamic Banking	11.25%	August 7, 2026		1,000,000	(1,000,000)	-	-	-	-
Faysal Bank Limited	11.35%	September 18, 2026		2,800,000	(2,800,000)	-	-	-	-
Faysal Bank Limited	11.30%	July 31, 2026		1,400,000	(1,400,000)	-	-	-	-
Dubai Islamic Bank Pakistan Limited	11.35%	September 25, 2026		3,000,000	(3,000,000)	-	-	-	-
Habib Bank Ltd - Islamic Banking	11.25%	August 13, 2026		1,700,000	(1,700,000)	-	-	-	-
Askari Bank Limited- Islamic Banking	11.30%	August 28, 2026		1,500,000	(1,500,000)	-	-	-	-
Faysal Bank Limited	11.25%	July 24, 2026		400,000	(400,000)	-	-	-	-
Faysal Bank Limited	11.32%	September 11, 2026		1,000,000	(1,000,000)	-	-	-	-

Dubai Islamic Bank Pakistan Limited	11.35%	September 25, 2026		2,000,000	(2,000,000)	-	-	-	-
Habib Bank Ltd - Islamic Banking	11.30%	August 28, 2026		2,200,000	(2,200,000)	-	-	-	-
Habib Bank Ltd - Islamic Banking	11.32%	September 11, 2026		1,000,000	(1,000,000)	-	-	-	-
Dubai Islamic Bank Pakistan Limited	11.32%	September 11, 2026		1,000,000	(1,000,000)	-	-	-	-
Dubai Islamic Bank Pakistan Limited	11.30%	August 27, 2026		1,500,000	(1,500,000)	-	-	-	-
Dubai Islamic Bank Pakistan Limited	11.30%	July 31, 2026		1,400,000	(1,400,000)	-	-	-	-
Dubai Islamic Bank Pakistan Limited	11.25%	September 18, 2026		2,100,000	(2,100,000)	-	-	-	-
Faysal Bank Limited	11.30%	August 28, 2026		1,500,000	(1,500,000)	-	-	-	-
Faysal Bank Limited	11.25%	July 31, 2026		1,500,000	(1,500,000)	-	-	-	-
Faysal Bank Limited	11.25%	August 7, 2026		1,000,000	(1,000,000)	-	-	-	-
Faysal Bank Limited	11.25%	July 24, 2026		400,000	(400,000)	-	-	-	-
Faysal Bank Limited	11.25%	July 24, 2026		900,000	(900,000)	-	-	-	-
Faysal Bank Limited	11.35%	September 18, 2026		2,800,000	(2,800,000)	-	-	-	-
Faysal Bank Limited	11.30%	September 25, 2026		4,100,000	(4,100,000)	-	-	-	-
UBL Ameen Islamic Banking	11.30%	September 11, 2026		2,500,000	(2,500,000)	-	-	-	-
UBL Ameen Islamic Banking	11.30%	September 24, 2026		800,000	(800,000)	-	-	-	-
UBL Ameen Islamic Banking	11.32%	September 8, 2026		1,000,000	(1,000,000)	-	-	-	-
Meezan Bank Limited	11.32%	September 8, 2026		1,400,000	(1,400,000)	-	-	-	-
Meezan Bank Limited	11.25%	August 3, 2026		700,000	(700,000)	-	-	-	-
Meezan Bank Limited	11.35%	September 28, 2026		2,000,000	(2,000,000)	-	-	-	-
Meezan Bank Limited	11.25%	August 10, 2026		800,000	(800,000)	-	-	-	-
Meezan Bank Limited	11.40%	September 30, 2026		2,500,000	(2,500,000)	-	-	-	-
Meezan Bank Limited	11.20%	July 22, 2026		475,000	(475,000)	-	-	-	-
Meezan Bank Limited	11.28%	September 23, 2026		3,300,000	(3,300,000)	-	-	-	-
Meezan Bank Limited	11.30%	August 11, 2026		1,000,000	(1,000,000)	-	-	-	-
Meezan Bank Limited	11.35%	September 25, 2026		3,000,000	(3,000,000)	-	-	-	-
Habib Bank Ltd - Islamic Banking	11.35%	September 25, 2026		2,000,000	(2,000,000)	-	-	-	-
Habib Bank Ltd - Islamic Banking	11.30%	August 28, 2026		2,200,000	(2,200,000)	-	-	-	-
Habib Bank Ltd - Islamic Banking	11.40%	September 29, 2026		2,500,000	(2,500,000)	-	-	-	-
Askari Bank Limited- Islamic Banking	11.45%	September 28, 2026		3,000,000	(3,000,000)	-	-	-	-
Askari Bank Limited- Islamic Banking	11.25%	August 13, 2026		1,700,000	(1,700,000)	-	-	-	-
Askari Bank Limited- Islamic Banking									
Bai Muajjal Certificates									
Askari Bank Limited	10.40%	June 4, 2026	-	118,938	(118,938)	-	-	-	0%
Pak Brunei Investment Company Limited	11.25%	July 2, 2026	112,007	-	(112,007)	-	-	-	0%
Pak Libya Holding Company (Pvt.) Limited	11.55%	January 6, 2027		800,174	-	800,174	800,174	3%	16%
Pak Oman Investment Company Limited	11.52%	November 4, 2026		1,004,869	-	1,004,869	1,004,869	3%	20%
Pak Libya Holding Company (Pvt.) Limited	11.50%	November 10, 2026		414,749	-	414,749	414,749	1%	8%
Pak Oman Investment Company Limited	11.60%	October 2, 2026		750,446	-	750,446	750,446	2%	15%
								0%	0%
Certificate of Islamic Investment								0%	0%
Pakistan Mortgage Refinance Company Limited	11.75%	July 13, 2026	800,000	-	(800,000)	-	-	0%	0%
Pakistan Mortgage Refinance Company Limited	11.40%	November 20, 2026		1,000,000	-	1,000,000	1,000,000	3%	20%
Pakistan Mortgage Refinance Company Limited	11.15%	August 17, 2026		800,000	(800,000)	-	-	0%	0%
Pakistan Mortgage Refinance Company Limited	11.40%	November 20, 2026		1,000,000	-	1,000,000	1,000,000	3%	20%
Pakistan Mortgage Refinance Company Limited	11.15%	August 17, 2026		800,000	(800,000)	-	-	0%	0%
As at September 30, 2026							**4,970,238**	**16%**	**100%**
As at June 30, 2026							**1,812,007**		

5.3 GoP Ijarah sukuk certificates

Name of the security	Maturity date	Opening	Purchased during the period	Sold / matured during the period	Closing	Carrying value as at June 30, 2026	Market value as at September 30, 2026	Unrealized appreciation/ (diminution) as at September 30, 2026	Percentage in relation to	
									Net assets of the Fund	Total market value of investment
		No. of Certificates				Rupees '000			%	
GoP Ijarah sukuk certificate (GIS-36)	June 26, 2026	-	1,050	(1,050)	-	-	-	-	0.00%	-
GoP Ijarah sukuk certificate (GIS-36)	June 26, 2026	-	1,120	(1,120)	-	-	-	-	0.00%	0%
Gop Hybrid Sukuk - 3 Months Frr-(17-09-26)	December 10, 2026	-	729,200	(729,200)	-			-	0.00%	0%
Gop Ijara Sukuk Certificate-Gis23 (15-12-2021)	December 15, 2026		15,410	(15,410)	-	-	-		0.00%	0%
Gop Ijara Sukuk Certificate-Gis(Vrr)-23 (06-10-2021)	October 6, 2026		13,700	(13,700)	-	-	-		0.00%	0%
Gop Hybrid Sukuk - 03 Months Frr (03-09-26)	November 26, 2026	-	59,800	-	59,800	293,845	293,827	-	0.92%	100%
As at September 30, 2026						**-**	**293,827**	**-**	**0.92%**	**100.00%**
As at June 30, 2026						**-**	-	-		

		Notes	(Un-Audited) September 30, 2026	(Audited) June 30, 2026
6	**PROFIT RECEIVABLE**		**---- Rupees in '000 ----**	
	Profit receivable on:			
	Corporate sukuk certificates		158,306	10,133
	Certificates of investment		95,550	10,715
	Bank balances		102,523	40,688
			356,379	**61,536**

		Notes	(Un-Audited) September 30, 2026	(Audited) June 30, 2026
7	**DEPOSITS AND PREPAYMENTS**		**---- Rupees in '000 ----**	
	Security deposits with:			
	Central Depository Company of Pakistan Limited (CDCPL)		100	100
	National Clearing Company of Pakistan Limited (NCCPL)		154	44
			254	144
	Prepaid Legal fee		28	-
	Prepaid rating fee		169	217
			451	**361**

		Notes	(Un-Audited) September 30, 2026	(Audited) June 30, 2026
8	**PRELIMINARY EXPENSES AND FLOATATION COSTS**		**---- Rupees in '000 ----**	
	Opening preliminary expenses and floatation costs		805	883
	Cost incurred during the period		-	-
	Less: amortisation during the period		(45)	(78)
	Closing preliminary expenses and floatation costs		**760**	**805**

8.1 Preliminary expenses and floatation costs represent expenditure incurred prior to the commencement of operations of the Fund. These costs are amortised over a period of not less than five years or within the maturity of the fund whichever is lower in accordance with the requirements set out in the Trust Deed of the Fund and the Non-Banking Finance Companies and Notified Entities Regulation, 2008.

		Note	(Un-Audited) September 30, 2026	(Audited) June 30, 2026
9	**PAYABLE TO LUCKY INVESTMENTS LIMITED - MANAGEMENT COMPANY**		**-- Rupees in '000 --**	
	Remuneration payable	9.1	2,860	2,152
	Sindh Sales Tax payable on remuneration of the Management Company	9.2	429	323
	Shariah advisor fee payable		157	39
	Formation cost payable		110	10
	Preliminary expenses and floatation costs payable		883	883
	Sales Load Payable		90	-
	Other payable		-	100
			4,529	**3,507**

9.1 As per Regulation 61 of the NBFC Regulations, the Management Company is entitled to a remuneration equal to an amount not exceeding the maximum rate of management fee as disclosed in the offering document subject to the maximum limit prescribed by SECP vide S.R.0. 600(I)/2025 dated April 10, 2025, i.e., 1.25% for the schemes categorised as money market scheme. The remuneration is payable to the Management Company monthly in arrears. During the period ended September 30, 2026, the management company has charged management fee at the rate of 0.03% to 1.25% per annum of daily net assets of the Fund.

During the period June 30, 2025, the SECP, vide S.R.O.600(I)/2025 dated April 10, 2025, revised the management fee cap to 1.25% to be calculated on a per annum basis of the average daily net assets, applicable to a "Money Market Scheme". This revision is effecitve from July 01, 2026.

9.2 During the period, an amount of Rs. 0.9 million was charged on account of sales tax on remuneration of the Management Company levied through the Sindh Sales Tax on Services Act, 2011 at the rate of 15%.

		Note	(Un-Audited) September 30, 2026	(Audited) June 30, 2026
10	**PAYABLE TO CENTRAL DEPOSITORY COMPANY OF PAKISTAN LIMITED - TRUSTEE**		-- Rupees in '000 --	
	Remuneration payable	10.1	1,319	324
	Sindh Sales Tax payable on remuneration of the Trustee	10.2	198	49
			1,517	**373**

10.1 The Trustee is entitled to a monthly remuneration for services rendered to the Fund under the provisions of the trust deed at 0.055% per annum on the average annual net assets of the Fund calculated on a daily basis.

10.2 During the period, an amount of Rs 0.36 million was charged on account of sales tax on remuneration of the Trustee levied through the Sindh Sales Tax on Services Act, 2011 at the rate of 15%.

		Note	(Un-Audited) September 30, 2026	(Audited) June 30, 2026
11	**PAYABLE TO THE SECURITIES AND EXCHANGE COMMISSION OF PAKISTAN (SECP)**		-- Rupees in '000 --	
	Fee payable	11.1	**1,799**	**442**

11.1 In accordance with the NBFC Regulations, a Collective Investment Scheme (CIS) is required to pay non-refundable fee to the Securities and Exchange Commission of Pakistan (SECP). Accordingly, the Fund has charged SECP fee at the rate of 0.075% per annum of the daily net assets of the Fund. Further, the Fund is required to pay SECP fee within fifteen days of the close of every calendar month.

		Note	(Un-Audited) September 30, 2026	(Audited) June 30, 2026
12	**ACCRUED EXPENSES AND OTHER LIABILITIES**		-- Rupees in '000 --	
	Auditor's remuneration		3	432
	Capital gain tax		44,048	17,154
	Legal and professional charges		1	38
	Transaction charges		123	23
	Withholding tax		-	387
			44,175	**18,034**

13 CONTINGENCIES AND COMMITMENTS

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

		(Un-Audited) September 30, 2026	(Audited) June 30, 2026
14	**NUMBER OF UNITS IN ISSUE**	-- Number of units --	
	Total units in issue at the beginning of the period	55,480,643	-
	Units issued during the period	545,943,229	277,517,001
	Units redeemed during the period	(291,827,680)	(222,036,358)
	Total units in issue at the end of the period	309,596,192	55,480,643

		Notes	(Un-Audited) September 30, 2026	(Audited) June 30, 2026
15	**CASH AND CASH EQUIVALENTS**		-- Rupees in '000 --	
	Bank balances	4	20,088,858	2,612,402
	Certificates of Investment	5.2	4,970,238	1,812,007
			25,059,096	4,424,409

16 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 accumulated losses and capital gains, whether realized or unrealized, is distributed amongst the unit holders as cash dividend. Further, as per Regulation 63 of the NBFC Regulations, the Fund is required to distribute not less than 90% of its accounting income for the year derived from sources other than capital gains as reduced by such expenses as are chargeable thereon to the unit holders. 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. During the period ended June 30, 2026, the Fund has distributed by way of cash dividend at minimum 90 percent of accounting income for the year as reduced by capital gains, whether realized or unrealized, to the unit holders. Accordingly, no provision for taxation has been recognized in these condensed interim financial statements.

17 TOTAL EXPENSE RATIO

The SECP vide S.R.O 600(I)/2025 dated April 10, 2025, has removed the Total Expense Ratio Caps (TER) with effect from July 1, 2025. The TER limit, applicable previously, has been replaced with management fee cap which has been disclosed in note 9.1 to the financial statements.

18 TRANSACTIONS AND BALANCES WITH RELATED PARTIES / CONNECTED PERSONS

Connected persons / related parties include Y.B. Pakistan Limited being the holding company of the Management Company, Lucky Investments Limited being the Management Company, associated companies of Y.B. Pakistan Limited, other collective investment schemes being managed by the Management Company, entities under common management or directorships, Central Depository Company of Pakistan Limited being the Trustee, directors and their close family members and key management personnel of the Management Company, any person or company beneficially owning directly or indirectly 10% or more of the net assets of the Fund and any person able to exercise, directly or indirectly, ten percent or more of the total voting power of the Fund.

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

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

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

18.1 Details of transactions and balances at period end with related parties / connected persons, other than those which have been disclosed elsewhere in these condensed interim financial statements, are as follows:

18.1.1 Transactions during the period	**(Un-Audited) September 30, 2026**
	-- Rupees in '000 --
Lucky Investments Limited - Management Company	
Remuneration of the Management Company	5,969
Sindh sales tax on remuneration of the Management Company	895
Shariah advisory fee	43
Units issued: 3,429,104 units	348,376
Units redeemed: 847,558 units	86,769
Central Depository Company of Pakistan Limited - Trustee	
Remuneration of the Trustee	2,403
Sindh sales tax on remuneration of the Trustee	361
CDS charges	1
Security deposit	100
Lucky Textile Mills Limited	
Units issued: 36,472,455 units	3,665,460
Units redeemed: 57,182,112 units	5,776,649
Yunus Energy Limited	
Units issued: 2,464,268 units	250,000
Units redeemed: 2,464,268 units	252,135
Lucky Entertainment (Private) Limited	
Unit Issued: 5,076,935 units	509,957
Units redeemed: 5,076,935 units	513,183
Lucky Energy Private Limited	
Unit Issued: 5,209,315 units	532,411
Units redeemed: 1,306,286 units	134,264
Yunus Textile Mills Limited	
Unit issued: 6,501,152 units	654,535
Units redeemed: 10,011,430 units	1,008,371
Key Management Personnel of The Management Company	
Unit issued: 760,071 units	77,470
Units redeemed: 376,567 units	38,429
Unit Holders 10% and above	
Unit Issued: 341,582,377 units	34,858,162
Units redeemed: 159,361,041 units	16,340,601

18.1.2 Balances as at period end	(Un-Audited) September 30, 2026	(Audited) June 30, 2026
	----Rupees in '000----	
Lucky Investments Limited - Management Company		
Remuneration payable of the Management Company	2,860	2,152
Sindh sales tax payable on remuneration of the Management Company	429	323
Shariah advisory fee payable	157	39
Formation cost payable	110	10
Preliminary expenses and floatation costs payable	883	883
Sales Load Payable	90	-
Other payable	-	100
Units at period end: 2,581,546 units	265,500	-
Central Depository Company of Pakistan Limited - Trustee		
Remuneration payable of the Trustee	1,319	324
Sindh sales tax payable on remuneration of the Trustee	198	49
Security deposit	-	100
Tabba Heart		
Units at period end: 518,786 units	53,355	-
Tabba Kidney		
Units at period end: 1,454,072 units	149,544	-
Lucky Energy Private Limited		
Units at period end: 3,903,029 units	401,408	-
Key Management Personnel of The Management Company		
Units at period end: 12,090,585 units	1,243,460	1,171,065
Unit Holders 10% and above		
Units at period end: 186,221,337 units	19,151,989	3,242,663

19 FAIR VALUE MEASUREMENT

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

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

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

19.1 Fair value hierarchy

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:

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

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

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

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

ASSETS	As at September 30, 2026			
	Level 1	Level 2	Level 3	Total
	Rupees in '000			
Financial assets 'at fair value through profit or loss'				
Corporate sukuk certificates	-	6,182,000	-	6,182,000
Certificates of investment	-	4,970,238	-	4,970,238
GoP Ijarah sukuk certificates	-	293,827	-	293,827
	-	11,446,065	-	11,446,065

ASSETS	As at June 30, 2026			
	Level 1	Level 2	Level 3	Total
	Rupees in '000			
Financial assets 'at fair value through profit or loss'				
Corporate sukuk certificates	-	1,085,000	-	1,085,000
Certificates of investment	-	1,812,007	-	1,812,007
	-	2,897,007	-	2,897,007

There were no transfers between levels during the period.

20 GENERAL

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

21 DATE OF AUTHORIZATION FOR ISSUE

These condensed interim financial statements were authorised for issue on October 31, 2026 by the Board of Directors of the Management Company.

For Lucky Investments Limited
(Management Company)

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

LUCKY ISLAMIC INCOME FUND

FINANCIAL STATEMENTS

FOR THE QUARTER ENDED SEPTEMBER 30, 2026

LUCKY ISLAMIC INCOME FUND
CONDENSED INTERIM STATEMENT OF ASSETS AND LIABILITIES
AS AT SEPTMEBER 30, 2026

	Note	(Un-Audited) September 30, 2026	(Audited) June 30, 2026
		--------- (Rupees in '000) ---------	
ASSETS			
Bank balances	5	3,678,339	5,444,705
Investments	6	3,004,107	9,781,912
Profit receivable	7	87,112	261,101
Prepayments and other receivables	8	1,094	1,182
Preliminary expenses and floatation costs	9	643	689
Total assets		6,771,295	15,489,589
LIABILITIES			
Payable to Lucky Investments Limited - Management Company	10	4,431	7,354
Payable to Central Depository Company of Pakistan Limited - Trustee	11	699	1,033
Payable Against Purchase of Investments		5	-
Payable to the Securities and Exchange Commission of Pakistan	12	608	898
Accrued expenses and other liabilities	13	31,767	166,976
Total liabilities		37,511	176,261
Net assets		6,733,784	15,313,328
Unit holders' fund (as per the statement attached)		6,733,784	15,313,328
Contingencies and commitments	14		
		-------- (Number of Units) ------	
Number of units in issue	15	65,453,899	152,699,431
		--------- (Rupees) --------	
Net asset value per unit		102.8783	100.2841

The annexed notes from 1 to 23 form an integral part of these condensed interim financial statements.

For Lucky Investments Limited
(Management Company)

SD

Chief Financial Officer

SD

Chief Executive Officer

SD

Director

LUCKY ISLAMIC INCOME FUND
CONDENSED INTERIM INCOME STATEMENT (UN-AUDITED)
FOR THE QUARTER ENDED SEPTEMBER 30, 2026

	Note	For the Quarter Ended September 30, 2026	For the Quarter Ended September 30, 2025
		--------- (Rupees in '000) ---------	
Income			
Profit on savings accounts with banks		128,841	70,611
Profit on corporate sukuk certificates		84,894	56,050
Profit on GoP Ijara Sukuk		47,539	2,219
Profit on Certificates of Musharakah		105,767	23,147
Net realised loss on sale of investments		(10,522)	(189)
Net unrealised diminution on re-measurement of investments classified as 'financial assets at fair value through profit or loss'	6.6	(3,657)	378
Amortization of discount on GoP Ijara Sukuk		(533)	-
Total income		352,329	152,216
Expenses			
Remuneration of Lucky Investments Limited - Management Company	10.1	13,576	6,510
Sindh Sales Tax on remuneration of the Management Company	10.2	2,036	974
Remuneration of Central Depository Company of Pakistan Limited -Trustee	11.1	2,462	1,028
Sindh Sales Tax on remuneration of the Trustee	11.2	369	155
Fee to the Securities and Exchange Commission of Pakistan	12.1	2,462	1,028
Amortization of preliminary expenses and floatation costs	9	45	45
Auditors' remuneration		302	261
Annual rating fee		63	43
Legal and professional charges		53	60
Bank charges		14	1
Shariah advisory fee		112	48
NCCPL charges		76	-
Transaction charges		256	20
Total expenses		21,826	10,173
Net income for the period before taxation		330,503	142,043
Taxation - net	17	-	-
Net income for the period after taxation		330,503	142,043
Allocation of net income for the period			
Net income for the period after taxation		330,503	142,043
Income already paid on units redeemed		(188,863)	(34,361)
		141,640	107,682
Accounting income available for distribution			
- Relating to capital gains		-	-
- Excluding capital gains		141,640	107,682
		141,640	107,682

The annexed notes from 1 to 23 form an integral part of these condensed interim financial statements.

For Lucky Investments Limited
(Management Company)

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

LUCKY ISLAMIC INCOME FUND
CONDENSED INTERIM STATEMENT OF COMPREHENSIVE INCOME (UN-AUDITED)
FOR THE QUARTER ENDED SEPTEMBER 30, 2026

	For the Quarter Ended September 30, 2026	For the Quarter Ended September 30, 2025
	----------Rupees in '000----------	
Net income for the period after taxation	330,503	142,043
Other comprehensive income for the period	-	-
Total comprehensive income for the period	330,503	142,043

The annexed notes from 1 to 23 form an integral part of these condensed interim financial statements.

For Lucky Investments Limited
(Management Company)

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

LUCKY ISLAMIC INCOME FUND
CONDENSED INTERIM STATEMENT OF MOVEMENTS IN UNIT HOLDERS' FUND (UN-AUDITED)
FOR THE QUARTER ENDED SEPTEMBER 30, 2026

	For the Quarter Ended September 30, 2026			For the Quarter Ended September 30, 2025		
	Capital value	Undistributed income	Total	Capital value	Undistributed income	Total
	(Rupees in '000)			(Rupees in '000)		
Net assets at beginning of the period	15,293,603	19,725	15,313,328	1,185,353	346	1,185,699
Issuance of 83,119,720 (2025: 95,513,076) units						
- Capital value (at net asset value per unit at the beginning of the period)	8,335,586	-	8,335,586	9,562,158	-	9,562,158
- Element of income	74,460	-	74,460	124,167	-	124,167
Total proceeds on issuance of units	8,410,046	-	8,410,046	9,686,325	-	9,686,325
Redemption of 170,365,253 (2025: 26,687,538) units						
- Capital value (at net asset value per unit at the beginning of the period)	(17,084,926)	-	(17,084,926)	(2,671,786)	-	(2,671,786)
- Element of Loss	(46,304)	(188,863)	(235,167)	(21,902)	(34,361)	(56,263)
Total payments on redemption of units	(17,131,230)	(188,863)	(17,320,093)	(2,693,688)	(34,361)	(2,728,049)
Total comprehensive income for the period	-	330,503	330,503	-	142,043	142,043
Net income for the period less distribution	-	330,503	330,503	-	142,043	142,043
Net assets at the end of the period	6,572,419	161,365	6,733,784	8,177,990	108,028	8,286,018
Undistributed income brought forward						
- Realised income		27,056			-	
- Unrealised income		(7,330)			-	
		19,725			-	
Accounting income available for distribution						
- Relating to capital gains		-			-	
- Excluding capital gains		141,640			107,682	
		141,640			107,682	
Undistributed income carried forward		161,365			107,682	
Undistributed income carried forward						
- Realised income		165,022			107,304	
- Unrealised loss		(3,657)			378	
		161,365			107,682	
		(Rupees)			(Rupees)	
Net asset value per unit at the beginning of the period		100.2841			100.0000	
Net asset value per unit at the end of the period		102.8783			102.7162	

The annexed notes from 1 to 23 form an integral part of these condensed interim financial statements.

For Lucky Investments Limited
(Management Company)

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

LUCKY ISLAMIC INCOME FUND
CONDENSED INTERIM STATEMENT OF CASH FLOWS (UN-AUDITED)
FOR THE QUARTER ENDED SEPTEMBER 30, 2026

	Note	For the Quarter Ended September 30, 2026	For the Quarter Ended September 30, 2025
CASH FLOWS FROM OPERATING ACTIVITIES		----------Rupees in '000----------	
Net income for the period before taxation		330,503	142,043
Adjustments for:			
Profit on savings accounts with banks		(128,841)	(70,611)
Profit on Corporate Sukuk Certificates		(84,894)	(56,050)
Profit on GoP Ijara Sukuk		(47,539)	(2,219)
Profit on Certificates of Musharakah		(105,767)	(23,147)
Loss on sale of investments		10,522	189
Amortization of preliminary expenses and floatation costs		45	-
Net unrealised diminution on re-measurement of investments classified as 'financial assets at fair value through profit or loss'	6.6	3,657	(378)
Amortization of discount on GoP Ijara Sukuk		533	-
		(352,284)	(152,216)
Increase/Decrease in assets			
Investments - net		6,363,626	(5,449,636)
Prepayments and other receivables		88	(222)
Preliminary expenses and floatation costs		-	45
		6,363,715	(5,449,813)
Decrease/Increase in liabilities			
Payable to Lucky Investments Limited - Management Company		(2,923)	3,164
Payable to Central Depository Company of Pakistan Limited - Trustee		(333)	432
Payable Against Purchase of Investments		5	-
Payable to the Securities and Exchange Commission of Pakistan		(290)	375
Accrued expenses and other liabilities		(135,209)	(320)
		(138,749)	3,651
Profit received		540,496	(28,068)
Net cash generated / (used) in operating activities		6,743,681	(5,484,403)
CASH FLOWS FROM FINANCING ACTIVITIES			
Receipts on issuance and conversion of units net of refund of capital		8,410,046	9,686,325
Payments on redemption and conversion of units		(17,320,093)	(2,728,049)
Net cash (used) / generated from financing activities		(8,910,047)	6,958,276
Net Decrease / increase in cash and cash equivalents during the period		(2,166,366)	1,473,873
Cash and cash equivalents at the beginning of the period		5,844,705	627,856
Cash and cash equivalents at the end of the period	16	3,678,339	2,101,729

The annexed notes from 1 to 23 form an integral part of these condensed interim financial statements.

For Lucky Investments Limited
(Management Company)

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

LUCKY ISLAMIC INCOME FUND
NOTES TO AND FORMING PART OF THE CONDENSED INTERIM FINANCIAL STATEMENTS
FOR THE QUARTER ENDED SEPTEMBER 30, 2026

1 LEGAL STATUS AND NATURE OF BUSINESS

1.1 Lucky Islamic Income Fund (the Fund) was established under a Trust Deed executed between Lucky Investments Limited (formerly Interloop Asset Management Limited) as the Management Company and the Central Depository Company of Pakistan Limited (CDC) as the Trustee. The Trust Deed was executed under the Sindh Trust Act, 2020 on April 10, 2025 and was approved by the Securities and Exchange Commission of Pakistan (SECP) on February 27, 2025 under the Non-Banking Finance Companies (Establishment and Regulation) Rules, 2003 (the NBFC Rules) and the Non-Banking Finance Companies and Notified Entities Regulations, 2008 (the NBFC Regulations). The Management Company has been licensed by the SECP to act as an Asset Management Company under the NBFC Rules through a certificate of registration issued by the SECP. The registered office of the Management Company of the Fund is situated at Ground Floor, Finance & Trade Centre (FTC), Shahrah-e-Faisal, Karachi.

1.2 The objective of the Fund is to generate long-term and risk-adjusted returns by investing in Shariah-Compliant securities are Shariah-Compliant debt instruments in accordance with Shariah-Compliant Islamic Income Category.

1.3 The units of the Fund were initially offered for public subscription under pre - IPO at a par value of Rs. 100 per unit. Thereafter, the units are being offered for public subscription on a continuous basis from April 25, 2025. The units are transferable and can be redeemed by surrendering them to the Fund. The Fund is categorised as an Open End Shariah Compliant Islamic Income Scheme in accordance with Circular 7 of 2009 issued by the SECP.

1.4 The Management Company has been assigned a quality rating of "AM1" dated August 07, 2026, 2026 by the Pakistan Credit Rating Agency Limited (PACRA) (June 30, 2025: 'AM2+' dated April 25, 2025). The rating reflects the Management Company's experienced and visionary leadership, along with strong sponsor support. The Fund has been given a stability rating of "AA(f)" by PACRA dated June 16, 2026 (June 30, 2025: 'AA(f)' dated April 28, 2025).

1.5 The title to the assets of the Fund is held in the name of CDC as the Trustee of the Fund.

2 BASIS OF PRESENTATION

The transactions undertaken by the Fund in accordance with the process prescribed under the Shariah guidelines issued by the Shariah Advisor are accounted for on substance rather than the form prescribed by the aforementioned guidelines. This practice is being followed to comply with the requirements of the accounting and reporting standards as applicable in Pakistan.

3 BASIS OF PREPARATION

3.1 Statement of compliance

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

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

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

The disclosures made in these condensed interim financial statements are limited based on the reqirements of the IFRS Accounting Standards. These condensed interim financial statements do not include all the information and disclosures required in a full set of financial statements and should be read in conjuction with the annualpublished audited financial statements of the Fund for the year ended June 30, 2026.

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

3.2 Standards, interpretations and amendments to published accounting and reporting standards that are effective in the current year:

There are certain amendments to the published accounting and reporting standards that are mandatory for the Fund's annual accounting period beginning on July 01, 2026. However, these do not have any material impact on the Fund's financial statements and therefore, have not been disclosed in these financial statements.

3.3 Standards, interpretations and amendments to published accounting and reporting standards that are not yet effective:

There are certain new standards and amendments to the published accounting and reporting standards that will be applicable to the Fund for its annual periods beginning on or after July 1, 2026. However, these are not considered to be relevant or did not have any material effect on the Fund's financial statements except for:

- The new standard - IFRS 18 Presentation and Disclosure in Financial Statements (IFRS 18) (published in April 2024) effective for annual periods on or after January 1, 2027. IFRS 18 when applicable shall impact the presentation of 'Income Statement' with certain additional disclosures in the financial statements; and

- Amendments to IFRS 9 'Financial Instruments' which clarify the date of recognition and derecognition of a financial asset or financial liability including settlement of liabilities through banking instruments and channels including electronic transfers with effective date of annual periods beginning on or after January 1, 2026. The amendment when applied may impact the timing of recognition and derecognition of financial assets and financial liabilities.

The management is in the process of assessing the impacts of the new standards and amendments on the financial statements of the Fund.

3.4 Functional and presentation currency

These condensed interim financial statements are presented in Pakistani Rupees, which is the Fund's functional and presentation currency. All amounts have been rounded off to the nearest of thousand rupees, unless otherwise indicated.

3.5 Cash and cash equivalents

These comprise balances with banks in savings accounts and other short-term highly liquid investments with original maturities of three months or less.

4 MATERIAL ACCOUNTING POLICY INFORMATION

The accounting policies and methods of computation adopted in the preparation of this condensed interim financial information and the significant judgements made by the management in applying the accounting policies and key sources of estimation uncertainity are the same as those applied in the preparation of the annual audited financial statements of the Fund for the year ended June 30, 2026.

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

	Note	(Un-Audited) September 30, 2026	(Audited) June 30, 2026
5 BANK BALANCES		**-------Rupees in '000 -------**	
Balances with banks in:			
Savings accounts	5.1	922,986	1,841,246
Current accounts		2,755,353	3,603,459
		3,678,339	5,444,705

5.1 These savings accounts carry profit rates ranging from 8.50% to 11.40% (June 30, 2026: 8.00% to 11.40%) per annum.

	Note	(Un-Audited) September 30, 2026	(Audited) June 30, 2026
6 INVESTMENTS		**-------Rupees in '000 -------**	
At fair value through profit or loss			
Corporate Sukuk Certificates	6.1	956,260	4,659,035
Certificates of Musharakah	6.2	1,805,000	3,189,000
Bai Muajjal receivable	6.3	-	496,033
Term deposit receipts	6.4	-	400,000
GoP Ijarah Sukuk	6.5	242,848	1,037,844
		3,004,107	9,781,912

6.1 Corporate sukuk certificates

Name of the security	Rating	Profit payments / principal redemptions	Issue date	Maturity date	Profit rate	As at July 1, 2026	Purchased during the year	Sold during the year	As at September 30, 2026	Carrying value as at September 30, 2026	Market value as at September 30, 2026	Unrealised appreciation / (diminution) as at September	Percentage in relation to net assets of the Fund	Percentage in relation to total market value of
						(Number of certificates)				(Rupees in '000)			%	
Pakistan Telecommunication Company Ltd - Sukuk Cert - 17th Issue	A1+, PACRA	Quarterly / At maturity	09-Jan-26	09-Jul-26	3M KIBOR + 0.05%	731	-	-	731			-	0.00%	0.00%
Pakistan Telecommunication Company Ltd - Sukuk Cert - 16b Issue	A1+, PACRA	Quarterly / At maturity	09-Jan-26	09-Jul-26	3M KIBOR + 0.05%	557		-	557			-	0.00%	0.00%
Pakistan Telecommunication Company Ltd - Sukuk Cert - 18th Issue	A1+, PACRA	Quarterly / At maturity	17-Mar-26	17-Sep-26	3M KIBOR + 0.05%	413			413			-	0.00%	0.00%
Pakistan Telecommunication Company Ltd - Sukuk Cert - 19th Issue	A1+, PACRA	Quarterly / At maturity	29-Jun-26	29-Dec-26	3M KIBOR + 0.05%	250			250			-	0.00%	0.00%
Mughal Iron And Steel Industries Limited STS - 2	A1, PACRA	Quarterly / At maturity	13-Nov-25	13-Aug-26	3M KIBOR + 0.05%	225			225			-	0.00%	0.00%
Pakistan Cables Limited - STS 1	A1, PACRA	Quarterly / At maturity	06-May-26	06-Nov-26	3M KIBOR + 0.05%	180			180			-	0.00%	0.00%
Lucky Electric Power Company Limited - Sukuk - 23	A1+, PACRA	Quarterly / At maturity	17-Mar-26	17-Sep-26	3M KIBOR + 0.05%	756			756			-	0.00%	0.00%
Select Technologies Ltd. - Sukuk Cert - 5th Issue	A1, PACRA	Quarterly / At maturity	12-Jun-26	11-Dec-26	3M KIBOR - 0.15%	100			100	100,000	100,000	-	1.49%	10.46%
Citi Pharma Limited - Sukuk Certificates - 4th Issue	A1, PACRA	Quarterly / At maturity	22-Jun-26	22-Dec-26	3M KIBOR + 0.05%	10			10	10,000	10,000	-	0.15%	1.05%
Air Link Communication Limited - Sukuk Certificate 9th Issue	A1, PACRA	Quarterly / At maturity	24-Feb-26	24-Aug-26	3M KIBOR + 0.05%	142	-	(142)	-			-	0.00%	0.00%
Air Link Communication Limited - Sukuk Certificate 10th Issue	A1, PACRA	Quarterly / At maturity	12-Mar-26	12-Sep-26	3M KIBOR + 0.05%	287	0	(287)	-			-	0.00%	0.00%
Air Link Communication Limited - Sukuk Certificate 11th Issue	A1, PACRA	Quarterly / At maturity	24-Apr-26	23-Oct-26	3M KIBOR + 0.05%	397			397	397,000	397,000	-	5.90%	41.52%
Digital World Pakistan (Private) Ltd. - Short Term Sukuk - 2	A1, PACRA	Quarterly / At maturity	15-Jan-26	15-Jul-26	3M KIBOR + 0.05%	75	-	(75)	-			-	0.00%	0.00%
Gas & Oil Pakistan Limited - STS 1	A1+, PACRA	Quarterly / At maturity	08-Jan-26	08-Jul-26	3M KIBOR + 0.05%	593	-	(593)	-			-	0.00%	0.00%
Gas & Oil Pakistan Limited - Sukuk Certificates - 2nd Issue	A1+, PACRA	Quarterly / At maturity	16-Dec-25	16-Dec-30	3M KIBOR + 0.05%	93			93	93,034	93,260	225.7	1.38%	9.75%
Select Technologies Ltd. - Sukuk Cert-6Th Issue			14-Jul-26	14-Jan-27		-	150		150	150,000	150,000	-	2.23%	15.69%
Air Link Communication Limited-Sukuk Certificate 13Th Issue			25-Aug-26	25-Feb-27		-	140		140	140,000	140,000	-	2.08%	14.64%
Roomi Poultry Limited - Sukuk Certificate			09-Jul-26	08-Jan-27		-	66		66	66,000	66,000	-	0.98%	6.90%
Total as at September 30, 2026										**956,034**	**956,260**	**226**	**14%**	**100%**
Total as at June 30, 2026										4,659,000	4,659,036	36		

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

6.2 Certificate of Musharakah

Name of the investee company	Rating	Issue date	Maturity date	Profit rate	As at July 1, 2026	Purchased during the year	Matured during the year	Carrying value as at September 30, 2026	Market value as at September 30, 2026	Unrealised appreciation / (diminution) as at September 30, 2026	Percentage in relation to	
											net assets of the Fund	total market value of investme
				%	(Rupees in '000)						%	
Meezan Bank Limited	AAA, VIS	15-Jul-26	22-Jul-26	11		550,000	(550,000)	-	-	-	-	-
Meezan Bank Limited	AAA, VIS	03-Jul-26	20-Jul-26	11		2,000,000	(2,000,000)	-	-	-	-	-
OLP Modaraba	AA, PACRA	28-Aug-26	27-Nov-26	12		295,000	-	295,000	295,000	-	0.04	0.16
Dubai Islamic Bank Pakistan Limited		17-Aug-26	27-Aug-26	11		1,700,000	(1,700,000)	-	-	-	-	-
First Habib Modaraba	AA+, PACRA	19-Aug-26	19-Nov-26	12		1,010,000	-	1,010,000	1,010,000	-	0.15	0.56
First Habib Modaraba	AA+, PACRA	01-Sep-26	01-Dec-26	12		500,000	-	500,000	500,000	-	0.07	0.28
Askari Bank Limited- Islamic Banking		13-Jul-26	13-Aug-26	11		1,000,000	(1,000,000)	-	-	-	-	-
Askari Bank Limited- Islamic Banking		17-Jul-26	17-Aug-26	11		1,000,000	(1,000,000)	-	-	-	-	-
Dubai Islamic Bank Pakistan Limited		17-Aug-26	27-Aug-26	11		1,700,000	(1,700,000)	-	-	-	-	-
Meezan Bank Limited		15-Jul-26	22-Jul-26	11		550,000	(550,000)	-	-	-	-	-
Meezan Bank Limited		03-Jul-26	20-Jul-26	11		2,000,000	(2,000,000)	-	-	-	-	-
First Habib Modaraba	AA+, PACRA	04-May-26	04-Aug-26	11.70	1,000,000	-	(1,000,000)	-	-	-	-	-
First Habib Modaraba	AA+, PACRA	04-Feb-26	04-May-26	10		1,000,000	(1,000,000)	-	-	-	-	-
First Habib Modaraba	AA+, PACRA	04-May-26	04-Aug-26	11.70	1,000,000	-	(1,000,000)					
First Habib Modaraba	AA+, PACRA	06-Apr-26	06-Jul-26	11.50	600,000	-	(600,000)	-	-	-	-	-
OLP Modaraba	AA, PACRA	24-Jun-26	24-Sep-26	11.83	300,000	-	(300,000)	-	-	-	-	-
OLP Modaraba	AA, PACRA	16-Jun-26	16-Sep-26	12	289,000	-	(289,000)	-	-	-	-	-
Askari Bank Limited- Islamic Banking		13-Jul-26	13-Aug-26	11		1,000,000	(1,000,000)	-	-	-	-	-
Askari Bank Limited- Islamic Banking		17-Jul-26	17-Aug-26	11		1,000,000	(1,000,000)	-	-	-	-	-

Certificate of Islamic Investment

Name of the investee company	Rating	Issue date	Maturity date	Profit rate	As at July 1, 2026	Purchased during the year	Matured during the year	Carrying value as at September 30, 2026	Market value as at September 30, 2026	Unrealised appreciation / (diminution) as at September 30, 2026	Percentage in relation to	
											net assets of the Fund	total market value of investme
				%	(Rupees in '000)						%	
Pakistan Mortgage Refinance Company Limited		13-Jul-26	17-Aug-26	11.15		800,000	(800,000)	-		-	-	-
Pakistan Mortgage Refinance Company Limited		13-Jul-26	17-Aug-26	11.15		800,000	(800,000)	-		-	-	-
Total as at September 30, 2026								**1,805,000**	**1,805,000**	**-**	**27%**	**100%**
Total as at June 30, 2026								3,189,000	3,189,000	-		

6.3 Bai Muajjal receivable

Name of the investee company	Rating	Issue date	Maturity date	Profit rate	As at July 1, 2026	Purchased during the year	Matured during the year	Carrying value as at September 30, 2026	Market value as at September 30, 2026	Unrealised appreciation / (diminution) as at September 30, 2026	Percentage in relation to	
											net assets of the Fund	total market value of investment
				%	(Rupees in '000)						%	
Pak Brunei Investment Company Limited	AA+, VIS	02-Apr-26	02-Jul-26	11.25	496,033	-	(496,033)	-	-	-	-	-
Total as at September 30, 2026								**-**	**-**	**-**	**-**	**-**
Total as at June 30, 2026								496,033	496,033	-		

6.4 Term deposit receipts

Name of the investee company	Rating	Issue date	Maturity date	Profit rate	As at July 1, 2026	Purchased during the year	Matured during the year	Carrying value as at September 30, 2026	Market value as at September 30, 2026	Unrealised appreciation / (diminution) as at September 30, 2026	Percentage in relation to	
											net assets of the Fund	total market value of investments
				%	(Rupees in '000)						%	
Bank Alfalah Limited - Islamic Banking	AA+, PACRA	05-Jun-26	06-Jul-26	11.99	-	400,000	(400,000)	-	-	-	-	-
Total as at September 30, 2026								**-**	**-**	**-**	**-**	**-**
Total as at June 30, 2026								400,000	400,000	-		

6.5 GoP Ijarah Sukuk

Name of the security	Issue date	Maturity date	As at 01 July , 2026	Purchased during the year	Sold / matured during the year	As at September 30, 2026	Carrying value as at September 30, 2026	Market value as at September 30, 2026	Unrealised diminution as at September 30, 2026	Market value as a percentage of net assets of the Fund	Market value as a percentage of total investments
			Number				(Rupees in '000)			%	
GOP HYBRID SUKUK - 01 YEAR - FRR (16-04-26) [56404 - 16/04/2026]	16-Apr-26	15-Apr-27	68,000		(68,000)	-	-	-	-	0%	-
GOP IJARAH SUKUK - 01 YEAR (22-01-26) [54923 - 22/01/2026]	22-Jan-26	21-Jan-27	154,600		(154,600)	-	-	-	-	0%	0%
Gop Discounted Hybrid Sukuk - 01 Year-Frr (24-06-26)	24-Jun-26	23-Jun-27	-	100,000	(100,000)	-	-	-	-	0%	0%
Gop Hybrid Sukuk - 03 Months Frr (03-09-26)	########	26-Nov-26	-	100,000	(100,000)	-	-	-	-	0%	0%
Gop Hybrid Sukuk - 06 Months Frr (03-09-26)	########	04-Mar-27	-	100,000	(100,000)	-	-	-	-	0%	0%
Gop Hybrid Sukuk -03 Years - Frr (18-06-26)	18-Jun-26	18-Jun-29	-	48,623	(34)	48,589	246,730	242,848	(3,882)	4%	100%
Gop Hybrid Sukuk -05 Years - Frr (18-06-26)	18-Jun-26	18-Jun-31	-	48,200	(48,200)	-				-	0%
Total as at September 30, 2026							**246,730**	**242,848**	**(3,882)**	**4%**	**100%**
Total as at June 30, 2026							1,045,210	1,037,844	(7,366)		

		Note	(Un-Audited) September 30, 2026	(Audited) June 30, 2026
			---------- (Rupees in '000) ----------	
6.6	**Net unrealised diminution on re-measurement of investments classified as financial assets 'at fair value through profit and loss'**			
	Market value of investments	6.1, 6.2, 6.3, 6.4 & 6.5	3,004,107	9,781,913
	Less: carrying value of investments	6.1, 6.2, 6.3, 6.4 & 6.5	(3,657)	9,789,243
			3,007,764	(7,330)

6.7 Non-Compliance Disclosure

	Percentage of Net Assets	Regulatory Limit
First Habib Modaraba	22.42%	15.00%

		(Un-Audited) September 30, 2026	(Audited) June 30, 2026
7	**PROFIT RECEIVABLE**	---------- (Rupees in '000) ----------	
	Profit receivable on:		
	Bank balances	14,935	12,732
	Corporate Sukuk Certificates	41,575	175,446
	Certificate of musharakah	22,145	55,747
	GoP ijarah sukuk	8,457	-
	Letter of Placement	-	13,760
	Term Deposit Receipt	-	3,416
		87,112	261,101

8	**PREPAYMENTS AND OTHER RECEIVABLES**		
	Prepaid rating fee	131	194
	Security deposit with Central Depository Company of Pakistan Limited		100
	Other receivables	962	888
		1,094	1,182

9	**PRELIMINARY EXPENSES AND FLOATATION COSTS**		
	Opening preliminary expenses and floatation costs	689	869
	Cost incurred during the year / period	-	-
	Less: amortised during the year / period	(45)	(180)
	Closing preliminary expenses and floatation	643	689

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

10	PAYABLE TO LUCKY INVESTMENTS LIMITED - MANAGEMENT COMPANY	Note	(Un-Audited) September 30, 2026	(Audited) June 30, 2026
			---------- (Rupees in '000) ----------	
	Remuneration payable	10.1	2,793	5,028
	Sindh Sales Tax payable on remuneration of the Management Company	10.2	419	754
	Preliminary expense and floatation costs payable		972	902
	Sales load payable		22	16
	Shariah advisory fee payable		126	482
	Other payable		100	188
			4,431	7,354

10.1 As per Regulation 61 of the NBFC Regulations, the Management Company is entitled to a remuneration equal to an amount not exceeding the maximum rate of management fee as disclosed in the Offering Document subject to the capping of 1.5% of collective investment scheme categorised as 'Income Scheme'. Keeping in view the maximum allowable threshold, the Management Company has charged remuneration ranging from 0.21% to 1.50% (June 30, 2026: 0.21% to 1.50%) per annum of average daily net assets of the Fund during the period ended September 30, 2026. The remuneration is payable to the Management Company monthly in arrears.

During the period ended June 30, 2025, the SECP, vide S.R.O.600(I)/2025 dated April 10, 2025, revised the management fee cap to 1.5% to be calculated on a per annum basis of the average daily net assets, applicable to a "Shariah compliant Income Scheme". This revision is effective from July 01, 2025.

10.2 During the period, an amount of Rs. 2.04 million (September 30, 2025: Rs. 0.974 million) was charged on account of sale tax on remuneration of the Management Company levied through the Sindh Sales Tax on Services Act, 2011 15% (September 30, 2026: 15%).

11	PAYABLE TO CENTRAL DEPOSITORY COMPANY OF PAKISTAN LIMITED - TRUSTEE	Note	(Un-Audited) September 30, 2026	(Audited) June 30, 2026
			---------- (Rupees in '000) ----------	
	Remuneration payable	11.1	608	898
	Sindh Sales Tax payable on remuneration of the Trustee	11.2	91	135
			699	1,033

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

11.2 During the period, an amount of Rs. 0.37 million (September 30, 2025: 0.155 million) was charged on account of sale tax on remuneration of the Trustee levied through the Sindh Sales Tax on Services Act, 2011 15% (September 30, 2026: 15%).

12	PAYABLE TO THE SECURITIES AND EXCHANGE COMMISSION OF PAKISTAN	Note	(Un-Audited) September 30, 2026	(Audited) June 30, 2026
			---------- (Rupees in '000) ----------	
	Fee payable	12.1	608	898

12.1 In accordance with the NBFC Regulations, a Collective Investment Scheme is required to pay non-refundable fee to the SECP. Accordingly, the Fund has charged the SECP fee at the rate of 0.075% (June 30, 2026: 0.075%) per annum of the daily net assets of the Fund. Further, the Fund is required to pay this fee within fifteen days of the close of every calendar month.

13	ACCRUED EXPENSES AND OTHER LIABILITIES	(Un-Audited) September 30, 2026	(Audited) June 30, 2026
		---------- (Rupees in '000) ----------	
	Auditors' remuneration payable	349	921
	Withholding tax payable	-	1,925
	Capital gain tax payable	31,268	163,823
	Legal and professional charges payable	19	64
	Transaction charges / brokerage	131	75
	Dividend payable	-	152
		31,767	166,960

14 CONTINGENCIES AND COMMITMENTS

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

		(Un-Audited) September 30, 2026	(Audited) June 30, 2026
15 NUMBER OF UNITS IN ISSUE		---------- Number of units ----------	
Total units in issue at the beginning of the period		152,699,431	11,843,535
Units issued during the period		83,119,720	1,084,717,017
Less: units redeemed during the period		(170,365,253)	(943,861,121)
Total units in issue at the end of the period		65,453,899	152,699,431

16 CASH AND CASH EQUIVALENTS

Balances with banks	5	3,678,339	5,444,705
Term deposit receipts	6.4	-	400,000
		3,678,339	5,844,705

17 TAXATION

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

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

18 TOTAL EXPENSE RATIO

The SECP vide S.R.O 600(I)/2025 dated April 10, 2025, has removed the Total Expense Ratio Caps (TER) with effect from July 1, 2025. The TER limit, applicable previously, has been replaced with management fee cap which has been disclosed in note 10.1 to the financial statements.

19 TRANSACTIONS AND BALANCES WITH RELATED PARTIES / CONNECTED PERSONS

19.1 Connected persons and related parties include Lucky Investment Limited being the Management Company, Central Depository Company of Pakistan Limited being the Trustee / custodian of the Fund, Y.B. Pakistan Limited being the holding company of the Management Company, other collective investment schemes / notified entities managed by the Management Company, any person or trust beneficially owning, directly or indirectly, ten percent or more of the capital of the Management Company or ten percent or more of the net assets of the Fund, any person or trust controlled by the same persons as defined herein, any member of the group of which that person or trust forms part and directors or officers of the Management Company or any of their connected persons as specified herein.

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

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

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

19.5 The details of balances of the Fund with connected persons as at the year / period end and transactions occurred during the year / period with them are as follows:

	September 30, 2026						September 30, 2025					
	Management Company	Associated companies and others * & **	Trustee	Funds under common management	Directors and Key Executives ***	Other connected persons / related parties ***	Management Company	Associated companies and others * & **	Trustee	Funds under common management	Directors and Key Executives ***	Other connected persons / related parties ***
Transactions during the period	---------- Number of units ----------						---------- Number of units ----------					
Units issued	-	4,703	-	-	30,186	-	1,902,582	34,969,435	-	-	-	944,882
Units redeemed	2,562,818	22,348,903	-	-	30,178	-	957,219	-	-	-	-	39,143
Holding 10% or more units issued	-	22,413,910	-	-	-	-	-	-	-	-	-	-
Holding 10% or more units redeemed	-	49,211,419	-	-	-	-	-	-	-	-	-	-
	---------- (Rupees in '000) ----------						---------- (Rupees in '000) ----------					
Value of units issued	-	479	-	-	3,044	-	192,067	3,567,147	-	-	-	95,511
Value of units redeemed	258,807	2,270,333	-	-	3,056	-	98,000	-	-	-	-	4,009
Value of holding 10% or more units issued	-	2,262,710	-	-	-	-	-	-	-	-	-	-
Value of holding 10% or more units redeemed	-	5,021,626	-	-	-	-	-	-	-	-	-	-
Remuneration of Lucky Investments	-	-			-							
Limited - Management Company	13,576	-	-	-	-	-	6,510	-	-	-	-	-
Sindh Sales Tax on remuneration of the	-	-			-							
Management Company	2,036	-	-	-	-	-	974	-	-	-	-	-
Remuneration of Central Depository Company	-	-			-							
of Pakistan Limited - Trustee	-	-	2,462	-	-	-	-	-	1,028	-	-	-
Sindh Sales Tax on remuneration of the Trustee	-	-	369	-	-	-	-	-	155	-	-	-
Shariah advisory fee	112	-	-	-	-	-	48	-	-	-	-	-
Transaction charges	-	-	6	-	-	-	-	-	2	-	-	-

	September 30, 2026						June 30, 2026					
	Management Company	Associated companies and others * & **	Trustee	Funds under common management	Directors and Key Executives ***	Other connected persons / related parties ***	Management Company	Associated companies and others * & **	Trustee	Funds under common management	Directors and Key Executives ***	Other connected persons / related parties ***
Balances as at year / period end	---------- Number of units ----------						---------- Number of units ----------					
Units held	-	-	-	-	11	-	2,562,092	90,473,017	-	-	4	-
10% or more units	-	41,356,950	-	-	-	-	-	68,154,459	-	-	-	-
	---------- (Rupees in '000) ----------						---------- (Rupees in '000) ----------					
Value of units held	-	-	-	-	1	-	256,937	9,073,007	-	-	-	-
Value of 10% or more units	-	4,254,733	-	-	-	-	-	6,834,810	-	-	-	-
Remuneration payable to the Management												
Company	2,793	-	-	-	-	-	5,028	-	-	-	-	-
Sindh Sales Tax payable on remuneration of the												
Management Company	419	-	-	-	-	-	754	-	-	-	-	-
Remuneration payable to the Trustee	-	-	608	-	-	-	-	-	898	-	-	-
Sindh Sales Tax payable on remuneration												
of the Trustee	-	-	91	-	-	-	-	-	135	-	-	-
Other payable	100	-	-	-	-	-	188	-	-	-	-	-
Preliminary expense & floatation costs payable	972	-	-	-	-	-	902	-	-	-	-	-
Shariah advisory fee payable	126	-	-	-	-	-	482	-	-	-	-	-
Other payable	-	-	-	-	-	-	200	-	-	-	-	-
Security deposit with Central Depository	-						-					
Company of Pakistan Limited	-	-	-	-	-	-	-	-	100	-	-	-

* This represents Holding Company (including the related subsidiaries of the Holding Company) of the Management Company, associated companies / undertakings of the Management Company.

** These include transactions in relation to the entities where common directorship exist as at the reporting date.

*** These include transactions in relation to those directors, key executives and other connected persons / related parties that exist as at the reporting date.

21 FAIR VALUE MEASUREMENT

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

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

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

21.1 Fair value hierarchy

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

- Level 1: quoted prices (unadjusted) in active markets for identical assets or liabilities;
- Level 2: inputs other than quoted prices included within level 1 that are observable for the asset or liability, either directly (i.e. as prices) or indirectly (i.e. derived from prices); and
- Level 3: inputs for the asset or liability that are not based on observable market data (i.e. unobservable inputs).

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

ASSETS	**September 30, 2026**			
	Level 1	**Level 2**	**Level 3**	Total
Financial assets 'at fair value through profit or loss'	----------	**(Rupees in '000)**	----------	
Corporate Sukuk Certificates	-	956,260	-	956,260
Certificates of Musharakah*	-	1,805,000	-	1,805,000
GoP Ijarah Sukuk	-	242,848	-	242,848
	-	3,004,107	-	3,004,107

ASSETS	**June 30, 2026**			
	Level 1	**Level 2**	**Level 3**	**Total**
Financial assets 'at fair value through profit or loss'	----------	**(Rupees in '000)**	----------	
Corporate Sukuk Certificates	-	4,659,035	-	4,659,035
Certificates of Musharakah*		3,189,000		
Bai Muajjal receivable**		496,033		
Term deposit receipt*		400,000		
GoP Ijarah Sukuk	-	1,037,844	-	1,037,844
	-	9,781,912	-	5,696,879

***** The carrying value of these securities approximate their fair value since these are short term in nature and are placed with counter parties which have high credit ratings.

****** The valuation of Bai Muajjal receivable has been carried out based on amortisation to their face values / sale price as per the guidelines given in Circular 33 of 2012 of SECP since the residual maturity of these investments is less than six months and they are placed with counterparties which have high credit ratings.

Valuation technique used in determination of fair values is as follows:

Item	Valuation technique
Government of Pakistan - Ijarah sukuks - PSX Listed	The fair value of GoP Ijarah sukuks listed on Pakistan Stock Exchange has been determined through closing rates of Pakistan Stock Exchange.
Corporate Sukuk Certificates	The valuation has been determined through closing rates announced by FMA (Financial Market Association) through Reuters.

There were no transfers between levels during the year.

22 GENERAL

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

23 DATE OF AUTHORISATION FOR ISSUE

These condensed interim financial statements were authorised for issue on October 31, 2026 by the Board of Directors of the Management Company.

For Lucky Investments Limited
(Management Company)

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

LUCKY ISLAMIC FIXED TERM FUND

FINANCIAL STATEMENTS

FOR THE QUARTER ENDED SEPTEMBER 30, 2026

LUCKY ISLAMIC FIXED TERM FUND
CONDENSED INTERIM STATEMENT OF ASSETS AND LIABILITIES
AS AT SEPTEMBER 30, 2026

	Note	Un-audited Sep 2026											Audited June 2026																							
		LIFTFP-20	LIFTFP-21	LIFTFP-22	LIFTFP-23	LIFTFP-24	LIFTFP-25	LIFTFP-26	LIFTFP-27	LIFTFP-28	LIFTFP-29	Total	LIFTFP-I	LIFTFP-II	LIFTFP-III	LIFTFP-IV	LIFTFP-V	LIFTFP-VI	LIFTFP-VII	LIFTFP-VIII	LIFTFP-IX	LIFTFP-X	LIFTFP-XI	LIFTFP-XII	LIFTFP-XIII	LIFTFP-XIV	LIFTFP-XV	LIFTFP-XVI	LIFTFP-XVII	LIFTFP-XVIII	LIFTFP-XIX	LIFTFP-20	LIFTFP-21	LIFTFP-22	Total
		(Rupees in '000)																																		
ASSETS																																				
Bank balances	4	96	212	30,329	345	2,557	28,640	3,336	9,956,000	2,220	2,370	10,026,105	1,162	469	708	641	394	331	292	94	18	100	103	117	733	265	12	10	51,088	24,838	18,003	1,778	2,262	9,974,977	10,078,395
Investments	5	-	-	-	-	1,540,480	-	12,005,000	-	11,446,000	3,565,059	28,556,539	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	10,007,000	11,807,000	-	21,814,000
Profit receivable and other receivable	6	36	141	2,944	54	509	53	47,506	9,903	7,411	2,280	70,837	-	-	39	70	101	130	10	163	111	79	10	156	31	95	48	20	78	532	34	52,623	45,633	26,714	126,677
Preliminary expenses and floatation costs	7	-	-	-	-	33	-	59	86	97	52	327	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	5	-	56	-	30	91
Deposits		-	-	-	-	138	102	102	102	102	128	674	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	2,200
Total assets		132	353	33,273	399	1,543,717	28,795	12,056,003	9,966,091	11,455,830	3,569,889	38,654,482	1,262	569	847	811	595	561	402	357	229	279	213	373	864	460	160	130	51,266	25,475	18,137	10,061,557	11,854,995	10,001,821	32,021,363
LIABILITIES																																				
Payable to Lucky Investments Limited - Management Company	8	132	139	540	164	532	779	613	435	299	723	4,356	251	234	281	316	238	217	269	235	229	209	113	217	160	159	160	130	790	1,053	428	620	385	837	7,531
Payable to Central Depository Company of Pakistan Limited - Trustee	9	-	-	268	-	79	515	236	35	20	86	1,239	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	408	364	316	261	226	121	1,696
Payable to the Securities and Exchange Commission of Pakistan	10	-	-	317	-	95	610	280	41	24	102	1,469	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	484	432	375	309	267	144	2,011
Accrued expenses and other liabilities	11	-	214	32,148	235	40	26,891	-	-	-	-	59,528	1,011	335	566	495	357	344	133	122	-	70	100	156	704	301	-	-	49,584	23,626	17,018	12,067	9,551	5,879	122,419
		132	353	33,273	399	746	28,795	1,129	511	343	911	66,592	1,262	569	847	811	595	561	402	357	229	279	213	373	864	460	160	130	51,266	25,475	18,137	13,257	10,429	6,981	133,657
NET ASSETS		-	-	-	-	1,542,971	-	12,054,874	9,965,580	11,455,487	3,568,978	38,587,890	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	10,048,300	11,844,566	9,994,840	31,887,706
UNIT HOLDERS' FUND (as per statement attached)		-	-	-	-	1,542,971	-	12,054,874	9,965,580	11,455,487	3,568,978	38,587,890	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	10,048,300	11,844,566	9,994,840	31,887,706
CONTINGENCIES AND COMMITMENTS	12																																		
NUMBER OF UNITS IN ISSUE		-	-	-	-	15,172,689	-	120,058,252	99,560,000	114,482,200	35,555,050		-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	100,450,842	118,408,359	99,916,223	
		(Rupees)											(Rupees)																							
NET ASSET VALUE PER UNIT		-	-	-	-	101.6940	-	100.4085	100.0962	100.0635	100.3789		-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	100.0320	100.0315	100.0322	

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

For Lucky Investments Limited
(Management Company)

SD
Chief Financial Officer

SD
Chief Executive Officer

SD
Director

LUCKY ISLAMIC FIXED TERM FUND
CONDENSED INTERIM INCOME STATEMENT (UN-AUDITED)
FOR THE PERIOD ENDED SEPTEMBER 30, 2026

	Note	Period ended from July 1, 2026 to July 15, 2026	Period ended from July 1, 2026 to July 21, 2026	Period ended from July 1, 2026 to Sep 11, 2026	Period ended from July 21, 2026 to Aug 21, 2026	Period ended from Aug 5, 2026 to Sep 30, 2026	Period ended from Aug 25, 2026 to Sep 30, 2026	Period ended from Sep 18, 2026 to Sep 30, 2026	Period ended from Sep 28, 2026 to Sep 30, 2026	Period ended from Sep 29, 2026 to Sep 30, 2026	Period ended from Sep 16, 2026 to Sep 30, 2026	Total	Period ended from July 1, 2025 to August 24, 2025	Period ended from August 18, 2025 to September 22, 2025	Period ended from August 15, 2025 to September 30, 2025	Period ended August 22, 2025 to September 30, 2025	Total
		LIFTFP-20	LIFTFP-21	LIFTFP-22	LIFTFP-23	LIFTFP-24	LIFTFP-25	LIFTFP-26	LIFTFP-27	LIFTFP-28	LIFTFP-29		LIFTFP-I	LIFTFP-II	LIFTFP-III	LIFTFP-IV	
		(Rupees in '000)															
INCOME																	
Profit on savings accounts with banks		16	120	7,106	17	479	26	6	9,861	1	2,250	19,882	3,231	10,600	171	24	14,026
Profit on term deposit receipts		46,021	72,217	-	116,295	-	116,844	47,469	-	7,369	-	406,215	101,887	99,655	-	-	201,542
Profit on GoP Ijarah sukuk certificates		-	-	-	-	26,530	-	-	-	-	15,486	42,016					
Profit on certificate of investment		-	-	134,776	-	-	-	-	-	-	-	134,776	-	-	125,581	31,080	156,661
Net unrealised (diminution) / appreciation on re-measurement of investments classified as financial assets 'at fair value through profit or loss'		-	-	-	-	(255)	-	-	-	-	(3,512)	(3,767)					
Realized gain \ (loss) on investment		-	-	-	-	-	-	-	-	-	-	-	-	-	(692)	(1,547)	(2,239)
Total income		46,037	72,337	141,882	116,312	26,754	116,870	47,475	9,861	7,370	14,224	599,122	105,118	110,255	125,060	29,557	369,990
EXPENSES																	
Remuneration of Lucky Investments Limited - Management Company	8.1	361	280	350	2,512	481	635	318	165	48	423	5,573	2,771	1,339	2,090	340	6,540
Sindh sales tax on remuneration of the Management Company	8.2	54	42	53	377	72	95	48	25	7	63	836	418	201	314	51	984
Remuneration of Central Depository Company of Pakistan Limited -Trustee	9.1	228	358	701	529	129	555	205	30	17	75	2,827	526	562	630	144	1,862
Sindh sales tax on remuneration of the Trustee	9.2	34	54	105	80	19	83	31	5	3	11	425	79	85	95	22	281
Fee to the Securities and Exchange Commission of Pakistan	10.1	310	488	955	722	175	756	280	41	24	102	3,853	717	767	859	196	2,539
Amortisation of preliminary expenses and floatation costs	7	56	-	30	100	67	100	41	14	3	48	459	169	189	157	15	530
Auditor's remuneration		-	250	-	119	20	55	-	-	-	-	444	331	145	121	11	608
Legal and professional charges		-	-	-	117	20	-	-	-	-	-	137	60	31	24	2	117
Bank charges		-	-	-	-	-	-	-	-	-	-	-	2	2	-	-	4
Transaction charges		-	-	136	-	71	85	-	-	-	24	316	2	1	272	31	306
Shariah advisory fee		13	21	45	27	8	37	14	1	1	5	172	37	35	38	9	119
Total expenses		1,056	1,493	2,375	4,583	1,062	2,401	937	281	103	751	15,042	5,112	3,357	4,600	821	13,890
Net income for the year / period before taxation		44,981	70,844	139,507	111,729	25,692	114,469	46,538	9,580	7,267	13,473	584,080	100,006	106,898	120,460	28,736	356,100
Taxation	13	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Net income for the year / period after taxation		44,981	70,844	139,507	111,729	25,692	114,469	46,538	9,580	7,267	13,473	584,080	100,006	106,898	120,460	28,736	356,100
Allocation of net income for the year / period																	
Net income for the year / period after taxation		44,981	70,844	139,507	111,729	25,692	114,469	46,538	9,580	7,267	13,473		100,006	106,898	120,460	28,736	
Income already paid on units redeemed		(44,975)	(70,834)	(138,017)	(111,729)	-	(114,449)	-	-	-	-		(84,631)	(95,269)	-	(25)	
		6	10	1,490	-	25,692	20	46,538	9,580	7,267	13,473		15,375	11,629	120,460	28,711	
Accounting income available for distribution																	
- Relating to capital gains		-	-	-	-	-	-	-	-	-	-		-	-	-	-	
- Excluding capital gains		6	10	1,490	-	25,692	20	46,538	9,580	7,267	13,473		15,375	11,629	120,460	28,711	
		6	10	1,490	-	25,692	20	46,538	9,580	7,267	13,473		15,375	11,629	120,460	28,711	

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

For Lucky Investments Limited
(Management Company)

SD
Chief Financial Officer

SD
Chief Executive Officer

SD
Director

LUCKY ISLAMIC FIXED TERM FUND
CONDENSED INTERIM STATEMENT OF CASH FLOWS (UN-AUDITED)
FOR THE PERIOD ENDED SEPTEMBER 30, 2026

	Note	Period ended from June 12, 2026 to June 30, 2026	Period ended from June 18, 2026 to June 30, 2026	Period ended from June 19, 2026 to June 30, 2026	Period ended from July 21, 2026 to Aug 21, 2026	Period ended from Aug 5, 2026 to Sep 30, 2026	Period ended from Aug 25, 2026 to Sep 30, 2026	Period ended from Sep 18, 2026 to Sep 30, 2026	Period ended from Sep 28, 2026 to Sep 30, 2026	Period ended from Sep 29, 2026 to Sep 30, 2026	Period ended from Sep 16, 2026 to Sep 30, 2026	Total	Period ended from July 1, 2025 to August 24, 2025	Period ended from August 18, 2025 to September 22, 2025	Period ended from August 15, 2025 to September 30, 2025	Period ended August 22, 2025 to September 30, 2025	Total
		LIFTFP-20	LIFTFP-21	LIFTFP-22	LIFTFP-23	LIFTFP-24	LIFTFP-25	LIFTFP-26	LIFTFP-27	LIFTFP-28	LIFTFP-29		LIFTFP-I	LIFTFP-II	LIFTFP-III	LIFTFP-IV	
		(Rupees in '000)															
CASH FLOWS FROM OPERATING ACTIVITIES																	
Net income for the year / period before taxation		44,981	70,844	139,507	111,729	25,692	114,469	46,538	9,580	7,267	13,473	584,080	100,005	106,898	120,460	28,736	356,099
Adjustments for:																	
Profit on savings accounts with banks		(16)	(120)	(7,106)	(17)	(479)	(26)	(6)	(9,861)	(1)	(2,250)	(19,882)	-	(10,600)	(171)	(24)	(10,795)
Profit on term deposit receipts		(46,021)	(72,217)	-	(116,295)	-	(116,844)	(47,469)	-	(7,369)	-	(406,215)	-	(99,655)	-	-	(99,655)
Profit on GoP Ijarah sukuk certificates		-	-	-	-	(26,530)	-	-	-	-	(15,486)	(42,016)					
Profit on certificate of investment		-	-	(134,776)	-	-	-	-	-	-	-	(134,776)	-	-	(125,581)	(31,080)	(156,661)
Net unrealised (diminution) / appreciation on re-measurement of investments classified as financial assets 'at fair value through profit or loss'		-	-	-	-	255	-	-	-	-	3,512	3,767					
Realized gain / (loss) on investment		-	-	-	-	-	-	-	-	-	-	-	-	-	692	1,547	2,239
		(46,037)	(72,337)	(141,882)	(116,312)	(26,754)	(116,870)	(47,475)	(9,861)	(7,370)	(14,224)	(599,122)	-	(110,255)	(125,060)	(29,557)	(264,872)
Increase / (decrease) in assets																	
Investments		10,007,000	11,807,000	-	-	(255)	-	-	-	-	(3,512)	21,810,233	7,000,000	-	(9,439,870)	(16,028,964)	(18,468,834)
Other receivable		52,587	45,492	23,770	(54)	(509)	(53)	(47,506)	(9,903)	(7,411)	(2,280)	54,133	37,167	109,605	31	-	146,803
Preliminary expenses and floatation costs		56	-	30	-	(33)	-	(59)	(86)	(97)	(52)	(241)	169	-	(32)	(174)	(37)
Deposits		100	100	100	-	(138)	(102)	(102)	(102)	(102)	(128)	(374)	100	-	-	-	100
		10,059,743	11,852,592	23,900	(54)	(935)	(155)	(47,667)	(10,091)	(7,610)	(5,972)	21,863,751	7,037,436	109,605	(9,439,871)	(16,029,138)	(18,321,968)
(Decrease) / increase in liabilities																	
Payable to Management Company		(488)	(246)	(297)	164	532	779	613	435	299	723	2,514	(838)	1,190	1,772	589	2,713
Payable to Central Deository Company Limited		(261)	(226)	147	-	79	515	236	35	20	86	631	(218)	420	496	166	864
Payable to Securities and Exchange Commission of Pakistan		(309)	(267)	173	-	95	610	280	41	24	102	749	(258)	497	588	196	1,023
Accrued expenses and other liabilities		(12,067)	(9,337)	26,269	235	40	26,891	-	-	-	-	32,031	(6,161)	22,281	426	44	16,590
		(13,125)	(10,076)	26,292	399	746	28,795	1,129	511	343	911	35,925	(7,475)	24,388	3,282	995	21,190
Profit received on savings accounts with banks		16	120	7,106	17	479	26	6	9,861	1	2,250	19,882	-	-	-	-	-
Profit received on term deposit receipts		46,021	72,217	-	116,295	-	116,844	47,469	-	7,369	-	406,215	-	-	-	-	-
Profit received on GOP Ijara sukuk certificates		-	-	-	-	26,530	-	-	-	-	15,486	42,016					
Profit received on certificate of investment		-	-	134,776	-	-	-	-	-	-	-	134,776	-	-	-	-	-
		46,037	72,337	141,882	116,312	27,009	116,870	47,475	9,861	7,370	17,736	602,889	-	-	-	-	-
Net cash generated from / (used in) operating activities		10,091,599	11,913,360	189,699	112,074	25,758	143,109	-	-	-	11,924	22,487,523	7,129,966	130,636	(9,441,189)	(16,028,964)	(18,209,551)
CASH FLOWS FROM FINANCING ACTIVITIES																	
Receipts against issuance and conversion of units - net of refund of capital		5	7	13,926,361	11,655,400	1,517,279	11,811,814	12,008,336	9,956,000	11,448,220	3,555,505	75,878,928	15,194	10,934,426	9,455,000	16,085,828	36,490,448
Payments against redemption and conversion of units		(10,093,279)	(11,915,407)	(24,059,198)	(11,767,129)	-	(11,926,263)	-	-	-	-	(69,761,276)	(7,149,389)	(11,029,695)	-	(43,000)	(18,222,084)
Dividend paid		(8)	(10)	(1,510)	-	-	(20)	-	-	-	-	(1,547)	(15,375)	(11,629)	-	-	(27,004)
Net cash (used in) / generated from financing activities		(10,093,281)	(11,915,410)	(10,134,347)	(111,729)	1,517,279	(114,469)	12,008,336	9,956,000	11,448,220	3,555,505	6,116,104	(7,149,571)	(106,898)	9,455,000	16,042,828	18,241,359
Net (decrease) / increase in cash and cash equivalents during the year / period		(1,682)	(2,050)	(9,944,648)	345	1,543,037	28,640	12,008,336	9,956,000	11,448,220	3,567,429	28,603,627	(19,605)	23,738	13,811	13,864	31,808
Cash and cash equivalents at the beginning of the year		1,778	2,262	9,974,977	-	-	-	-	-	-	-	9,979,017	19,998	-	-	-	19,998
Cash and cash equivalents at the end of the year / period	4.2	96	212	30,329	345	1,543,037	28,640	12,008,336	9,956,000	11,448,220	3,567,429	38,582,644	393	23,738	13,811	13,864	51,806

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

For Lucky Investments Limited
(Management Company)

SD

Chief Financial Officer

SD

Chief Executive Officer

SD

Director

LUCKY ISLAMIC FIXED TERM FUND
CONDENSED INTERIM STATEMENT OF COMPREHENSIVE INCOME (UN-AUDITED)
FOR THE PERIOD ENDED SEPTEMBER 30, 2026

	Period ended from July 1, 2026 to July 15, 2026	Period ended from July 1, 2026 to July 21, 2026	Period ended from July 1, 2026 to Sep 11, 2026	Period ended from July 1, 2026 to Aug 21, 2026	Period ended from Aug 5, 2026 to Sep 30, 2026	Period ended from Aug 25, 2026 to Sep 30, 2026	Period ended from Sep 18, 2026 to Sep 30, 2026	Period ended from Sep 28, 2026 to Sep 30, 2026	Period ended from Sep 29, 2026 to Sep 30, 2026	Period ended from Sep 16, 2026 to Sep 30, 2026	Total	Period ended from July 1, 2025 to August 24, 2025	Period ended from August 18, 2025 to September 22, 2025	Period ended from August 15, 2025 to September 30, 2025	Period ended August 22, 2025 to September 30, 2025	Total
	LIFTFP-20	LIFTFP-21	LIFTFP-22	LIFTFP-23	LIFTFP-24	LIFTFP-25	LIFTFP-26	LIFTFP-27	LIFTFP-28	LIFTFP-29		LIFTFP-I	LIFTFP-II	LIFTFP-III	LIFTFP-IV	
	(Rupees in '000)															
Net income for the year / period after taxation	44,981	70,844	139,507	111,729	25,692	114,469	46,538	9,580	7,267	13,473	584,080	100,006	106,898	120,460	28,736	356,100
Other comprehensive income for the year / period	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Total comprehensive income for the year / period	44,981	70,844	139,507	111,729	25,692	114,469	46,538	9,580	7,267	13,473	584,080	100,006	106,898	120,460	28,736	356,100

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

For Lucky Investments Limited
(Management Company)

SD
Chief Financial Officer

SD
Chief Executive Officer

SD
Director

LUCKY ISLAMIC FIXED TERM FUND
CONDENSED INTERIM STATEMENT OF
MOVEMENT IN UNIT HOLDERS' FUND (UN-AUDITED)
FOR THE PERIOD ENDED SEPTEMBER 30, 2026

	Period ended from July 1, 2026 to July 15, 2026			Period ended from July 1, 2026 to July 21, 2026			Period ended from July 1, 2026 to September 11, 2026			Period ended July 1, 2026 to August 21, 2026			Period ended from August 5, 2026 to September 30, 2026		
	LIFTFP-20			LIFTFP-21			LIFTFP-22			LIFTFP-23			LIFTFP-24		
	Capital value	Undistributed income	Total	Capital value	Undistributed income	Total	Capital value	Undistributed income	Total	Capital value	Undistributed income	Total	Capital value	Undistributed income	Total
	(Rupees in '000)			(Rupees in '000)			(Rupees in '000)			(Rupees in '000)			(Rupees in '000)		
Net assets at the beginning of the period	9,996,869	51,431	10,048,300	11,799,897	44,669	11,844,566	9,969,797	25,043	9,994,840	-	-	-	-	-	-
Issuance of units:															
PLAN-20: 54 units; PLAN-21: 235,881,757 units; PLAN-22: 272,239,227 units; PLAN-23: 116,554,000 units; PLAN-24: 15,172,689 units; PLAN-25: 118,118,141 units; PLAN-26: 120,058,252 units; PLAN-27: 99,560,000 units; PLAN-28: 114,482,200 units; PLAN-29: 35,555,050 units															
- Capital value (at net asset value per unit at the beginning of the year / period)	5	-	5	7	-	7	13,926,755	-	13,926,755	11,655,400	-	11,655,400	1,517,269	-	1,517,269
- Element of income	-	-	-	-	-	-	(393)	-	(393)	-	-	-	10	-	10
Total proceeds on issuance of units	5	-	5	7	-	7	13,926,361	-	13,926,361	11,655,400	-	11,655,400	1,517,279	-	1,517,279
Redemption of units:															
PLAN-20: 100,450,896 units; PLAN-21: 117,473,398 units; PLAN-22: 172,323,004 units; PLAN-23: 116,554,000 units; PLAN-24: nil PLAN-25: 118,118,141 units; PLAN-26: nil PLAN-27: nil PLAN-28: nil PLAN-29: nil															
- Capital value (at net asset value per unit at the beginning of the year / period)	(10,048,304)	-	(10,048,304)	(11,844,573)	-	(11,844,573)	(23,921,594)	-	(23,921,594)	(11,655,400)	-	(11,655,400)	-	-	-
- Element of loss	0	(44,975)	(44,975)	-	(70,834)	(70,834)	413	(138,017)	(137,604)	-	(111,729)	(111,729)	-	-	-
Total payments on redemption of units	(10,048,304)	(44,975)	(10,093,279)	(11,844,573)	(70,834)	(11,915,407)	(23,921,182)	(138,017)	(24,059,198)	(11,655,400)	(111,729)	(11,767,129)	-	-	-
Total comprehensive income for the period	-	44,981	44,981	-	70,844	70,844	-	139,507	139,507	-	111,729	111,729	-	25,692	25,692
Interim cash dividend	-	(8)	(8)	-	(10)	(10)	-	(1,510)	(1,510)	-	-	-	-	-	-
Distributions for the period ended September 30, 2026	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Net income for the period less distribution	-	44,973	44,973	-	70,834	70,834	-	137,997	137,997	-	111,729	111,729	-	25,692	25,692
Net assets at the end of the period	(51,430)	51,430	-	(44,669)	44,669	-	(25,023)	25,023	-	-	-	-	1,517,279	25,692	1,542,971
Undistributed income brought forward															
- Realised income		51,431			44,669			25,043			-			-	
- Unrealised income		-			-			-			-			-	
		51,431			44,669			25,043			-			-	
Accounting income available for distribution															
- Relating to capital gains		-			-			-			-			-	
- Excluding capital gains		6			10			1,490			-			25,692	
		6			10			1.490			-			25.692	
Distributions during the year / period		(8)			(10)			(1,510)			-			-	
Undistributed income carried forward		51,430			44,669			25,023			-			25,692	
Undistributed income carried forward															
- Realised income		51,430			44,669			25,023			-			25,692	
- Unrealised income		-			-			-			-			-	
		51,430			44,669			25,023			-			25,692	
		(Rupees)			(Rupees)			(Rupees)			(Rupees)			(Rupees)	
Net asset value per unit at the beginning of the period		100.0320			100.0315			100.0322			-			-	
Net asset value per unit at the end of the period		-			-			-			-			101.6940	

For Lucky Investments Limited
(Management Company)

SD
Chief Financial Officer

SD
Chief Executive Officer

SD
Director

LUCKY ISLAMIC FIXED TERM FUND
CONDENSED INTERIM STATEMENT OF
MOVEMENT IN UNIT HOLDERS' FUND (UN-AUDITED)
FOR THE PERIOD ENDED SEPTEMBER 30, 2026

	Period ended from August 25, 2026 to September 30, 2026			Period ended from September 18, 2026 to September 30, 2026			Period ended from September 28, 2026 to September 30, 2026			Period ended from September 29, 2026 to September 30, 2026			Period ended from September 16, 2026 to September 30, 2026		
	LIFTFP-25			LIFTFP-26			LIFTFP-27			LIFTFP-28			LIFTFP-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
	(Rupees in '000)			(Rupees in '000)			(Rupees in '000)			(Rupees in '000)			(Rupees in '000)		
Net assets at the beginning of the period	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Issuance of units:															
PLAN-20: 54 units; PLAN-21: 235,881,757 units; PLAN-22: 272,239,227 units; PLAN-23: 116,554,000 units; PLAN-24: 15,172,689 units; PLAN-25: 118,118,141 units; PLAN-26: 120,058,252 units; PLAN-27: 99,560,000 units; PLAN-28: 114,482,200 units; PLAN-29: 35,555,050 units															
- Capital value (at net asset value per unit at the beginning of the year / period)	11,811,814	-	11,811,814	12,005,825	-	12,005,825	9,956,000	-	9,956,000	11,448,220	-	11,448,220	3,555,505	-	3,555,505
- Element of income	-	-	-	2,511	-	2,511	-	-	-	-	-	-	-	-	-
Total proceeds on issuance of units	11,811,814	-	11,811,814	12,008,336	-	12,008,336	9,956,000	-	9,956,000	11,448,220	-	11,448,220	3,555,505	-	3,555,505
Redemption of units:															
PLAN-20: 100,450,896 units; PLAN-21: 117,473,398 units; PLAN-22: 172,323,004 units; PLAN-23: 116,554,000 units; PLAN-24: nil PLAN-25: 118,118,141 units; PLAN-26: nil PLAN-27: nil PLAN-28: nil PLAN-29: nil															
- Capital value (at net asset value per unit at the beginning of the year / period)	(11,811,814)	-	(11,811,814)	-	-	-	-	-	-	-	-	-	-	-	-
- Element of loss	-	(114,449)	(114,449)	-	-	-	-	-	-	-	-	-	-	-	-
Total payments on redemption of units	(11,811,814)	(114,449)	(11,926,263)	-	-	-	-	-	-	-	-	-	-	-	-
Total comprehensive income for the period	-	114,469	114,469	-	46,538	46,538	-	9,580	9,580	-	7,267	7,267	-	13,473	13,473
Interim cash dividend	-	(20)	(20)	-	-	-	-	-	-	-	-	-	-	-	-
Distributions for the period ended September 30, 2026	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Net income for the period less distribution	-	114,449	114,449	-	46,538	46,538	-	9,580	9,580	-	7,267	7,267	-	13,473	13,473
Net assets at the end of the period	-	-	-	12,008,335	46,538	12,054,874	9,956,000	9,580	9,965,580	11,448,219	7,267	11,455,487	3,555,505	13,473	3,568,978
Undistributed income brought forward															
- Realised income		-			-			-			-			-	
- Unrealised income		-			-			-			-			-	
		-			-			-			-			-	
Accounting income available for distribution															
- Relating to capital gains		-			-			-			-			-	
- Excluding capital gains		20			46,538			9,580			7,267			13,473	
		20			46,538			9,580			7,267			13,473	
Distributions during the year / period		(20)			-			-			-			-	
Undistributed income carried forward		-			46,538			9,580			7,267			13,473	
Undistributed income carried forward															
- Realised income		-			46,538			9,580			7,267			13,473	
- Unrealised income		-			-			-			-			-	
		-			46,538			9,580			7,267			13,473	
		(Rupees)			(Rupees)			(Rupees)			(Rupees)			(Rupees)	
Net asset value per unit at the beginning of the period		-			-			-			-			-	
Net asset value per unit at the end of the period		-			100.4085			100.0962			100.0635			100.3789	

For Lucky Investments Limited
(Management Company)

SD
Chief Financial Officer

SD
Chief Executive Officer

SD
Director

LUCKY ISLAMIC FIXED TERM FUND
CONDENSED INTERIM STATEMENT OF
MOVEMENT IN UNIT HOLDERS' FUND (UN-AUDITED)
FOR THE PERIOD ENDED SEPTEMBER 30, 2026

	Total			Period ended from July 1, 2025 to August 24, 2025 LIFTFP-I			Period ended from August 18, 2025 to September 22, 2025 LIFTFP-II			Period ended from August 15, 2025 to September 30, 2025 LIFTFP-III			Period ended from August 22, 2025 to September 30, 2025 LIFTFP-IV			Total		
	Capital value	Undistributed income	Total	Capital value	Undistributed income	Total	Capital value	Undistributed income	Total	Capital value	Undistributed income	Total	Capital value	Undistributed income	Total	Capital value	Undistributed income	Total
	(Rupees in '000)			(Rupees in '000)			(Rupees in '000)			(Rupees in '000)			(Rupees in '000)			(Rupees in '000)		
Net assets at the beginning of the period	31,766,563	121,143	31,887,706	7,047,535	2,031	7,049,566	-	-	-	-	-	-	-	-	-	7,047,535	2,031	7,049,566
Issuance of units:																		
PLAN-20: 54 units; PLAN-21: 235,881,757 units; PLAN-22: 272,239,227 units; PLAN-23: 116,554,000 units; PLAN-24: 15,172,689 units; PLAN-25: 118,118,141 units; PLAN-26: 120,058,252 units; PLAN-27: 99,560,000 units; PLAN-28: 114,482,200 units; PLAN-29: 35,555,050 units																		
- Capital value (at net asset value per unit at the beginning of the year / period)	75,876,800	-	75,876,800	15,196	-	15,196	10,931,676	-	10,931,676	9,449,839	-	9,449,839	16,077,901	-	16,077,901	36,474,612	-	36,474,612
- Element of income	2,128	-	2,128	(4)	-	(4)	2,750	-	2,750	5,161	-	5,161	7,952	-	7,952	15,859	-	15,859
Total proceeds on issuance of units	75,878,928	-	75,878,928	15,192	-	15,192	10,934,426	-	10,934,426	9,455,000	-	9,455,000	16,085,853	-	16,085,853	36,490,471	-	36,490,471
Redemption of units:																		
PLAN-20: 100,450,896 units; PLAN-21: 117,473,398 units; PLAN-22: 172,323,004 units; PLAN-23: 116,554,000 units; PLAN-24: nil PLAN-25: 118,118,141 units; PLAN-26: nil PLAN-27: nil PLAN-28: nil PLAN-29: nil																		
- Capital value (at net asset value per unit at the beginning of the year / period)	(69,281,685)	-	(69,281,685)	(7,064,762)	-	(7,064,762)	(10,931,676)	-	(10,931,676)	-	-	-	(42,975)	-	(42,975)	(18,039,413)	-	(18,039,413)
- Element of loss	413	(480,003)	(479,590)	4	(84,631)	(84,627)	(2,750)	(95,269)	(98,019)	-	-	-	-	(25)	(25)	(2,746)	(179,925)	(182,671)
Total payments on redemption of units	(69,281,273)	(480,003)	(69,761,276)	(7,064,758)	(84,631)	(7,149,389)	(10,934,426)	(95,269)	(11,029,695)	-	-	-	(42,975)	(25)	(43,000)	(18,042,159)	(179,925)	(18,222,084)
Total comprehensive income for the period	-	584,080	584,080	-	100,006	100,006	-	106,898	106,898	-	120,460	120,460	-	28,711	28,711	-	356,075	356,075
Interim cash dividend	-	(1,548)	(1,548)	-	(15,375)	(15,375)	-	(11,629)	-	-	-	-	-	-	-	-	(27,004)	(27,004)
Distributions for the period ended September 30, 2026	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Net income for the period less distribution	-	582,532	582,532	-	84,631	84,631	-	95,269	106,898	-	120,460	120,460	-	28,711	28,711	-	329,071	329,071
Net assets at the end of the period	38,364,218	223,672	38,587,890	(2,031)	2,031	-	-	-	11,629	9,455,000	120,460	9,575,460	16,042,878	28,686	16,071,564	25,495,847	151,177	25,647,024
Undistributed income brought forward																		
- Realised income					2,031			-			-			-				
- Unrealised income					-			-			-			-				
					2,031			-			-			-				
Accounting income available for distribution																		
- Relating to capital gains					-			-			-			-				
- Excluding capital gains					15,375			11,629			120,460			28,711				
					15,375			11,629			120,460			28,711				
Distributions during the year / period					(15,375)			(11,629)			-			-				
Undistributed income carried forward					-			-			120,460			28,711				
Undistributed income carried forward																		
- Realised income					(101,887)			-			(81,082)			28,711				
- Unrealised income					101,887			-			201,542			-				
					-			-			120,460			28,711				
					(Rupees)			(Rupees)			(Rupees)			(Rupees)				
Net asset value per unit at the beginning of the period					-			-			-			-				
Net asset value per unit at the end of the period					-			-			101.3293			100.2286				

For Lucky Investments Limited
(Management Company)

SD
Chief Financial Officer

SD
Chief Executive Officer

SD
Director

LUCKY ISLAMIC FIXED TERM FUND
NOTES TO AND FORMING PART OF THE FINANCIAL STATEMENTS
FOR THE PERIOD ENDED SEPTEMBER 30, 2026

1 LEGAL STATUS AND NATURE OF BUSINESS

1.1 Lucky Islamic Fixed Term Fund (the Fund) was established under a Trust Deed executed between Lucky Investments Limited as the Management Company and the Central Depository Company of Pakistan Limited (CDC) as the Trustee. The Trust Deed was executed under the Sindh Trusts Act, 2020 on May 15, 2025 and was approved by the Securities and Exchange Commission of Pakistan (SECP) on April 30, 2025 under the Non-Banking Finance Companies (Establishment and Regulation) Rules, 2003 (the NBFC Rules) and the Non-Banking Finance Companies and Notified Entities Regulations, 2008 (the NBFC Regulations) notified through S.R.O. 1203 (I) / 2008. The Management Company has been licensed by the SECP to act as an Asset Management Company under the NBFC Rules through a certificate of registration issued by the SECP on May 15, 2025. The registered office of the Management Company of the Fund is situated at Ground Floor, Finance & Trade Centre (FTC), Shahrah-e-Faisal, Karachi.

1.2 The objective of the Lucky Islamic Fixed Term Fund (LIFTF) - Plan 24, LIFTF - PLAN 26, LIFTF - Plan 27, LIFTF - Plan 28 and LIFTF - Plan 29 is to provide disclosed expected return to the unit holders at maturity by investing in Shariah Compliant Fixed Income Securities / instruments including placements and deposits.

1.3 The units are transferable and can be redeemed by surrendering them to the Fund. The Fund is categorised as an Open End Shariah Compliant Fixed Rate / Return Scheme in accordance with Circular 7 of 2009 issued by the SECP. The units of the Fund were initially offered for public subscription under pre - IPO at a par value of Rs. 100 per unit. Thereafter, the units are being offered for public subscription on a continuous basis from June 12, 2025 of LIFTF – Plan I, August 15, 2025 of LIFTF – Plan II, August 12, 2025 of LIFTF – Plan III, September 22, 2025 of LIFTF – Plan IV, November 13, 2025 of LIFTF – Plan V, November 13, 2025 of LIFTF – VI, December 11, 2025 of LIFTF – Plan VII, December 18, 2025 of LIFTF – Plan VIII, December 24, 2025 of LIFTF – Plan IX, December 24, 2025 of LIFTF – Plan X, December 23, 2025 of LIFTF – Plan XI, February 04, 2026 of LIFTF – Plan XII, March 16, 2026 of LIFTF – Plan XIII, March 30, 2026 of LIFTF – Plan XIV, March 27, 2026 of LIFTF – Plan XV, March 20, 2026 of LIFTF – Plan XVI, May 7, 2026 of LIFTF – Plan XVII, May 14, 2026 of LIFTF – Plan XVIII, May 20, 2026 of LIFTF – Plan XIX, June 12, 2026 of LIFTF – Plan 20, June 18, 2026 of LIFTF – Plan 21, June 19, 2026 of LIFTF – Plan 22, July 20, 2026 of LIFTF - Plan 23, August 04, 2026 of LIFTF - Plan 24, August 24, 2026 of LIFTF - Plan 25, September 17, 2026 of LIFTF - Plan 26, September 25, 2026 of LIFTF - Plan 27, September 28, 2026 of LIFTF - Plan 28 and September 15, 2026 of LIFTF - Plan 29.

Currently, the Fund has five plans i.e, LIFTF - Plan 24 with a maturity date upto three months from the end of its subscription period ending on August 20, 2026, LIFTF - Plan 26 with a maturity date upto three months from the end of its subscription period ending on September 30, 2026, LIFTF - Plan 27 with a maturity date upto three months from the close of subscription period ending on October 20, 2026, LIFTF - Plan 28 with a maturity upto one month from the close of subscription period ending on October 02, 2026 and LIFTFP - Plan 29 with a maturity date upto three months from the end of its subscription period ending on Septermber 18, 2026. As these plans will mature within twelve (12) months, the financial statements of the Fund have been prepared on a basis other than the going concern basis. However, no adjustment is required in these financial statements as the assets and liabilities are stated at values at which they are expected to be realised or settled.

1.4 The Management Company has been assigned a quality rating of AM1 dated August 07, 2026 (June 2026: AM2++ dated March 03, 2026) by Pakistan Credit Rating Agency. The rating reflects the Company's experienced and visionary leadership, alongwith strong sponsor support.

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.

2 BASIS OF PRESENTATION

The transactions undertaken by the Fund are accounted for on substance rather than the form in accordance with the process prescribed under the Shariah guidelines issued by the Shariah Advisor. This process is being followed to comply with the requirements of the accounting and reporting standards as applicable in Pakistan.

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. Accounting and reporting standards applicable in Pakistan comprise of:

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

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

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

2.1.2 In compliance with Schedule V of the NBFC Regulations, the directors of the Management Company declare that these interim financial statements give a true and fair view of the state of affairs of the Fund as at and for the period ended September 30, 2026.

3 SUMMARY OF MATERIAL ACCOUNTING POLICIES

The accounting policies and methods of computation adopted in the preparation of this condensed interim financial information and the significant judgements made by the management in applying the accounting policies and key sources of estimation uncertainity are the same as those applied in the preparation of the annual audited financial statements of the Fund for the year ended June 30, 2026.

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

		Sep 2026											June 2026																							
		LIFTFP-20	LIFTFP-21	LIFTFP-22	LIFTFP-23	LIFTFP-24	LIFTFP-25	LIFTFP-26	LIFTFP-27	LIFTFP-28	LIFTFP-29	Total	LIFTFP-I	LIFTFP-II	LIFTFP-III	LIFTFP-IV	LIFTFP-V	LIFTFP-VI	LIFTFP-VII	LIFTFP-VIII	LIFTFP-IX	LIFTFP-X	LIFTFP-XI	LIFTFP-XII	LIFTFP-XIII	LIFTFP-XIV	LIFTFP-XV	LIFTFP-XVI	LIFTFP-XVII	LIFTFP-XVIII	LIFTFP-XIX	LIFTFP-20	LIFTFP-21	LIFTFP-22	Total
4 BANK BALANCES	Note	---------- (Rupees in '000) ----------																																	
Balances with banks in:																																			
Savings accounts	4.1	96	212	30,329	345	2,557	28,640	3,336	9,956,000	2,220	2,370	10,026,105	1,162	469	708	641	394	331	292	94	18	100	103	117	733	265	12	10	51,088	24,838	18,003	1,778	2,262	9,974,977	10,078,393

4.1 These savings accounts of the Fund carry profits at the rates of 11.05% for LIFTFP-20, LIFTFP-21, LIFTFP-22, LIFTFP-23 and LIFTFP-24, 11.4% for LIFTFP-25, LIFTFP-26, LIFTFP-27, LIFTFP-28 and LIFTFP-29 per annum (June 2026: 10.50% for LIFTFP-I, LIFTFP-II, LIFTFP-X and LIFTFP-XIII, 10.00% for LIFTFP-III, LIFTFP-IV, LIFTFP-V, LIFTFP-VI, LIFTFP-VII, LIFTFP-VIII, LIFTFP-IX and LIFTFP-XIV, 9.75% for LIFTFP-XI , 10.25% for LIFTFP-XII and LIFTFP-XV, 10.68% for LIFTFP-XIV, 11.10% for LIFTFP-XVI, LIFTFP-XVII, LIFTFP-XIX and LIFTFP-XX, 11.40% for LIFTFP XVIII, 11.80% for LIFTFP XXI, 12.21% for XXII).

	Note	Sep 2026											June 2026																							
		LIFTFP-20	LIFTFP-21	LIFTFP-22	LIFTFP-23	LIFTFP-24	LIFTFP-25	LIFTFP-26	LIFTFP-27	LIFTFP-28	LIFTFP-29	Total	LIFTFP-I	LIFTFP-II	LIFTFP-III	LIFTFP-IV	LIFTFP-V	LIFTFP-VI	LIFTFP-VII	LIFTFP-VIII	LIFTFP-IX	LIFTFP-X	LIFTFP-XI	LIFTFP-XII	LIFTFP-XIII	LIFTFP-XIV	LIFTFP-XV	LIFTFP-XVI	LIFTFP-XVII	LIFTFP-XVIII	LIFTFP-XIX	LIFTFP-20	LIFTFP-21	LIFTFP-22	Total
4.2 Cash and cash equivalents		---------- (Rupees in '000) ----------																																	
Balances with banks	4	96	212	30,329	345	2,557	28,640	3,336	9,956,000	2,220	2,370	10,026,105	1,162	469	708	641	394	331	292	94	18	100	103	117	733	265	12	10	51,088	24,838	18,003	1,778	2,262	9,974,977	10,078,393
Term deposit receipts		-	-	-	-	-	-	12,005,000	-	11,446,000	-	23,451,000	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	10,007,000	11,807,000	-	21,814,000
GoP Ijarah Sukuk Certificates		-	-	-	-	1,540,480	-	-	-	-	3,565,059	5,105,539	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
		96	212	30,329	345	1,543,037	28,640	12,008,336	9,956,000	11,448,220	3,567,429	38,582,644	1,162	469	708	641	394	331	292	94	18	100	103	117	733	265	12	10	51,088	24,838	18,003	10,008,778	11,809,262	9,974,977	31,892,393

5 INVESTMENTS		Sep 2026										Total	June 2026			Total
		LIFTFP-20	LIFTFP-21	LIFTFP-22	LIFTFP-23	LIFTFP-24	LIFTFP-25	LIFTFP-26	LIFTFP-27	LIFTFP-28	LIFTFP-29		LIFTFP-20	LIFTFP-21	LIFTFP-22	
		(Rupees in '000)														
Investments - 'at fair value through profit or loss'																
Term deposit receipts	5.1	-	-	-	-	-	-	12,005,000	-	11,446,000	-	23,451,000	10,007,000	11,807,000	-	21,814,000
GoP Ijarah Sukuk Certificates	5.2	-	-	-	-	1,540,480	-	-	-	-	3,565,059	5,105,539	-	-	-	-
		-	-	-	-	1,540,480	-	12,005,000	-	11,446,000	3,565,059	28,556,539	10,007,000	11,807,000	-	21,814,000

5.1 Term deposit receipts

5.1.1 LIFTFP-20

Name of the investee company	Rating of the security	Issue date	Maturity date	Profit rate	As at July 1, 2026	Placed during the year	Matured during the year	Carrying value as at Sep 30, 2026	Market value as at Sep 30, 2026	Percentage in relation to	
										net assets of the Plan	total market value of investments of the Plan
				%	(Rupees in '000)					%	
Bank Alfalah Limited	A1+, PACRA	June 15, 2026	July 15, 2026	11.99%	10,007,000	-	10,007,000	-	-	0.00%	0.00%
Total as at Sep 30, 2026								-	-	0.00%	0.00%
Total as at June 30, 2026								10,007,000	10,007,000	99.59%	100.00%

5.1.2 LIFTFP-21

Name of the investee company	Rating of the security	Issue date	Maturity date	Profit rate	As at July 1, 2026	Placed during the year	Matured during the year	Carrying value as at Sep 30, 2026	Market value as at Sep 30, 2026	Percentage in relation to	
										net assets of the Plan	total market value of investments of the Plan
				%	(Rupees in '000)					%	
Faysal Bank Limited	A1+, PACRA	June 19, 2026	July 20, 2026	11.75%	11,807,000	-	11,807,000	-	-	0.00%	0.00%
Total as at Sep 30, 2026								-	-	0.00%	0.00%
Total as at June 30, 2026								11,807,000	11,807,000	99.68%	100.00%

5.1.3 LIFTFP-26

Name of the investee company	Rating of the security	Issue date	Maturity date	Profit rate	As at July 1, 2026	Placed during the year	Matured during the year	Carrying value as at Sep 30, 2026	Market value as at Sep 30, 2026	Percentage in relation to	
										net assets of the Plan	total market value of investments of the Plan
				%	(Rupees in '000)					%	
Bank Alfalah Limited	A1+, PACRA	September 18, 2026	October 19, 2026	11.62%	-	10,005,000	-	10,005,000	10,005,000	83.00%	83.34%
Bank Alfalah Limited	A1+, PACRA	September 21, 2026	October 21, 2026	11.62%	-	2,000,000	-	2,000,000	2,000,000	16.59%	16.66%
Total as at Sep 30, 2026								12,005,000	12,005,000	99.59%	100.00%

5.1.4 LIFTFP-28

Name of the investee company	Rating of the security	Issue date	Maturity date	Profit rate	As at July 1, 2026	Placed during the year	Matured during the year	Carrying value as at Sep 30, 2026	Market value as at Sep 30, 2026	Percentage in relation to	
										net assets of the Plan	total market value of investments of the Plan
				%	(Rupees in '000)					%	
Faysal Bank Limited	A1+, PACRA	September 29, 2026	October 29, 2026	11.75%	-	10,166,000	-	10,166,000	10,166,000	88.74%	88.82%
Faysal Bank Limited	A1+, PACRA	September 29, 2026	October 29, 2026	11.75%	-	1,000,000	-	1,000,000	1,000,000	8.73%	8.74%
Faysal Bank Limited	A1+, PACRA	September 29, 2026	October 29, 2026	11.75%	-	280,000	-	280,000	280,000	2.44%	2.45%
Total as at Sep 30, 2026								11,446,000	11,446,000	99.92%	100.00%

5.2 GOP Ijara sukuks- at fair value through profit or loss

LITFTP-24

Name of security	Profit payments / principal redemptions	Issue date	Maturity date	As at July 1, 2026	Purchased during the year	Sold / matured during the year	As at September 30, 2026	Carrying value as at September 30, 2026	Market value as at September 30, 2026	Unrealised appreciation / (diminution) as at September 30, 2026	Percentage in relation to	
											net assets of the Fund	total market value of investments
				------- (Number of certificates) -------				---------- (Rupees in '000) ----------			---------- % ----------	
GoP Hybrid Sukuk - 03 months - FRR (06-08-26) [58682 - 06/08/2026]	At maturity	06-Aug-26	03-Sep-26	-	310,800	-	310,800	1,540,735	1,540,480	(255)	99.84%	100.00%
Total as at September 30, 2026								1,540,735	1,540,480	(255)	99.84%	100.00%
Total as at June 30, 2026								-	-	-		

LITFTP-29

Name of security	Profit payments / principal redemptions	Issue date	Maturity date	As at July 1, 2026	Purchased during the year	Sold / matured during the year	As at September 30, 2026	Carrying value as at September 30, 2026	Market value as at September 30, 2026	Unrealised appreciation / (diminution) as at September 30, 2026	Percentage in relation to	
											net assets of the Fund	total market value of investments
				------- (Number of certificates) -------				---------- (Rupees in '000) ----------			---------- % ----------	
Gop Hybrid Sukuk - 3 Months Frr- (17-09-26)	At maturity	17-Sep-26	10-Dec-26	-	729,200	-	729,200	3,568,571	3,565,059	(3,512)	99.89%	100.00%
Total as at September 30, 2026								3,568,571	3,565,059	(3,512)	99.89%	100.00%
Total as at June 30, 2026								-	-	-		

5.3 Net unrealised appreciation on re-measurement of investments classified as financial assets 'at fair value through profit and loss'

		Sep 2026										Total	June 2026			Total
		LIFTFP-20	LIFTFP-21	LIFTFP-22	LIFTFP-23	LIFTFP-24	LIFTFP-25	LIFTFP-26	LIFTFP-27	LIFTFP-28	LIFTFP-29		LIFTFP-20	LIFTFP-21	LIFTFP-22	
	Note	---------- (Rupees in '000) ----------														
Market value of investments	6.1, 6.2, 6.3 & 6.4	-	-	-	-	1,540,480	-	12,005,000	-	11,446,000	3,565,059	28,556,539	10,007,000	11,807,000	-	21,814,000
Less: carrying value of investments	6.1, 6.2, 6.3 & 6.4	-	-	-	-	(1,540,735)	-	(12,005,000)	-	(11,446,000)	(3,568,571)	(28,560,306)	(10,007,000)	(11,807,000)	-	(21,814,000)
		-	-	-	-	(255)	-	-	-	-	(3,512)	(3,767)	-	-	-	-

6 PROFIT RECEIVABLE AND OTHER RECEIVABLE

	Sep 2026										Total	June 2026																							Total
	LIFTFP-20	LIFTFP-21	LIFTFP-22	LIFTFP-23	LIFTFP-24	LIFTFP-25	LIFTFP-26	LIFTFP-27	LIFTFP-28	LIFTFP-29		LIFTFP-I	LIFTFP-II	LIFTFP-III	LIFTFP-IV	LIFTFP-V	LIFTFP-VI	LIFTFP-VII	LIFTFP-VIII	LIFTFP-IX	LIFTFP-X	LIFTFP-XI	LIFTFP-XII	LIFTFP-XIII	LIFTFP-XIV	LIFTFP-XV	LIFTFP-XVI	LIFTFP-XVII	LIFTFP-XVIII	LIFTFP-XIX	LIFTFP-20	LIFTFP-21	LIFTFP-22	
	(Rupees in '000)																																		
Profit receivable on:																																			
Bank balances	17	122	2,925	17	479	23	6	9,861	1	2,250	15,701	-	-	9	70	101	-	-	131	-	15	-	136	-	-	8	10	78	532	34	7	3	26,694	27,828
Term deposit receipts	-	-	-	-	-	-	47,469	-	7,369	-	54,838	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	52,596	45,611	-	98,206
	17	122	2,925	17	479	23	47,475	9,861	7,370	2,250	70,539	-	-	9	70	101	-	-	131	-	15	-	136	-	-	8	10	78	532	34	52,603	45,613	26,694	126,034
Other receivable	19	19	19	37	30	30	31	42	41	30	298	-	-	30	-	-	130	10	32	111	64	10	20	31	30	40	10	-	-	-	20	20	20	578
	36	141	2,944	54	509	53	47,506	9,903	7,411	2,280	70,837	-	-	39	70	101	130	10	163	111	79	10	156	31	30	48	20	78	532	34	52,623	45,633	26,714	126,612

7 PRELIMINARY EXPENSES AND FLOATATION COSTS

	Sep 2026										Total	June 2026																							Total
	LIFTFP-20	LIFTFP-21	LIFTFP-22	LIFTFP-23	LIFTFP-24	LIFTFP-25	LIFTFP-26	LIFTFP-27	LIFTFP-28	LIFTFP-29		LIFTFP-I	LIFTFP-II	LIFTFP-III	LIFTFP-IV	LIFTFP-V	LIFTFP-VI	LIFTFP-VII	LIFTFP-VIII	LIFTFP-IX	LIFTFP-X	LIFTFP-XI	LIFTFP-XII	LIFTFP-XIII	LIFTFP-XIV	LIFTFP-XV	LIFTFP-XVI	LIFTFP-XVII	LIFTFP-XVIII	LIFTFP-XIX	LIFTFP-20	LIFTFP-21	LIFTFP-22	
	(Rupees in '000)																																		
Opening preliminary expenses and floatation costs	56	-	30	-	-	-	-	-	-	-	86	169	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	169
Preliminary expenses and floatation costs incurred	-	-	-	100	100	100	100	100	100	100	700	-	189	189	189	189	189	186	186	100	100	100	100	100	-	-	-	-	-	150	56	-	30	2,053
Less: amortised during the year / period	(56)	-	(30)	(100)	(67)	(100)	(41)	(14)	(3)	(48)	(459)	(169)	(189)	(189)	(189)	(189)	(189)	(186)	(186)	(100)	(100)	(100)	(100)	(100)	-	-	-	-	-	(150)	-	-	-	-	(2,136)
Closing preliminary expenses and floatation costs	-	-	-	-	33	-	59	86	97	52	327	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	56	-	30	86

7.1 Preliminary expenses and floatation costs represent expenditure incurred prior to the commencement of operations of the Fund. These costs are amortised over a period of not less than five years or within the maturity of the Fund whichever is lower in accordance with the requirements set out in the Trust Deed of the Fund and the Non-Banking Finance Companies and Notified Entities Regulation, 2008.

8 PAYABLE TO LUCKY INVESTMENTS LIMITED - MANAGEMENT COMPANY

	Note	Sep 2026										Total	June 2026																							Total
		LIFTFP-20	LIFTFP-21	LIFTFP-22	LIFTFP-23	LIFTFP-24	LIFTFP-25	LIFTFP-26	LIFTFP-27	LIFTFP-28	LIFTFP-29		LIFTFP-I	LIFTFP-II	LIFTFP-III	LIFTFP-IV	LIFTFP-V	LIFTFP-VI	LIFTFP-VII	LIFTFP-VIII	LIFTFP-IX	LIFTFP-X	LIFTFP-XI	LIFTFP-XII	LIFTFP-XIII	LIFTFP-XIV	LIFTFP-XV	LIFTFP-XVI	LIFTFP-XVII	LIFTFP-XVIII	LIFTFP-XIX	LIFTFP-20	LIFTFP-21	LIFTFP-22	
		(Rupees in '000)																																		
Remuneration payable	8.1	-	-	327	-	253	443	318	165	48	423	1,977	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	539	793	256	422	219	617	2,846
Sindh sales tax payable on remuneration of the Management Company	8.2	-	-	49	-	38	67	48	25	7	63	297	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	81	119	38	63	33	93	427
Shariah advisory fee payable		12	19	44	34	9	37	15	3	2	5	180	52	35	72	107	29	19	63	19	13	12	3	97	30	29	-	-	(1)	(1)	24	-	-	-	602
Preliminary expenses and floatation costs payable		100	100	100	100	100	100	100	100	100	100	1,000	199	199	209	209	209	198	206	216	216	197	110	120	130	130	40	10	(40)	(40)	109	20	20	20	2,687
Other payable		20	20	20	30	132	132	132	142	142	132	902	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
		132	139	540	164	532	779	613	435	299	723	4,356	251	234	281	316	238	217	269	235	229	209	113	217	160	159	40	10	578	871	428	505	272	730	6,561

8.1 As per Regulation 61 of NBFC Regulations, 2008, the Management Company is entitled to a remuneration equal to an amount not exceeding the maximum rate of management fee as disclosed in the Offering Document subject to the the caping of 1% (2026: 1%) for a collective investment scheme categorized as a 'Fixed Rate / Return Scheme'. Keeping in view the maximum allowable threshold, the Management Company has charged remuneration at the rate of 0.00% to 1% (June 2026: 0.04% to 0.73% for PLAN I, 0.01% to 1.00% for PLAN II, 0.06% to 0.25%, for PLAN III 0.06% to 0.25%, for PLAN IV 0.00% to 1.00%, for PLAN V 0.00% to 0.05%, for PLAN VI 0.00% to 0.35%, for PLAN VII 0.00% to 1.00%, for PLAN VIII 0.00% to 0.19%, for PLAN IX 0.00% to 0.42%, for PLAN X 0.00% to 1.00%, for PLAN XI 0.00% to 0.47%, for PLAN XXII 0.00% to 1.00%, for PLAN XIII 0.00% to 1.00%, for PLAN XIV 0.00% to 1.00%, for PLAN XV 0.02% to 0.31%, for PLAN XVI 0.00% to 1.00%, for PLAN XVII 0.00% to 0.07%, for PLAN XVIII 0.00% to 0.63%, for PLAN XIX 0.00% to 0.91%, for PLAN XX 0.00% to 0.38%, for PLAN XXI 0.00% to 0.28%, for PLAN XXII 0.00% to 0.73%) for all plans per annum of average daily net assets of the plans during the period ended September 30, 2026.

8.2 Sindh sales tax is levied at the rate of 15% (June 2026: 15%) under the Sindh Sales Tax on Services Act, 2011 on the Management Company's remuneration.

9 PAYABLE TO CENTRAL DEPOSITORY COMPANY OF PAKISTAN LIMITED - TRUSTEE

	Note	Sep 2026										Total	June 2026																							Total
		LIFTFP-20	LIFTFP-21	LIFTFP-22	LIFTFP-23	LIFTFP-24	LIFTFP-25	LIFTFP-26	LIFTFP-27	LIFTFP-28	LIFTFP-29		LIFTFP-I	LIFTFP-II	LIFTFP-III	LIFTFP-IV	LIFTFP-V	LIFTFP-VI	LIFTFP-VII	LIFTFP-VIII	LIFTFP-IX	LIFTFP-X	LIFTFP-XI	LIFTFP-XII	LIFTFP-XIII	LIFTFP-XIV	LIFTFP-XV	LIFTFP-XVI	LIFTFP-XVII	LIFTFP-XVIII	LIFTFP-XIX	LIFTFP-20	LIFTFP-21	LIFTFP-22	
		(Rupees in '000)																																		
Remuneration payable	9.1	-	-	233	-	69	448	205	30	17	75	1,077	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	355	317	275	227	196	105	1,474
Sindh sales tax payable on remuneration of the Trustee	9.2	-	-	35	-	10	67	31	5	3	11	162	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	53	47	41	34	30	16	221
		-	-	268	-	79	515	236	35	20	86	1,239	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	408	364	316	261	226	121	1,696

9.1 The Trustee is entitled to a monthly remuneration for services rendered to the Fund under the provisions of the Trust Deed at the rate of 0.055% (June 2026: 0.055%) per annum of the average daily net assets for all plans during the period ended September 30, 2026.

9.2 Sindh sales tax is levied at the rate of 15% (June 2026: 15%) under the Sindh Sales Tax on Services Act, 2011 on the Trustee remuneration.

10 PAYABLE TO THE SECURITIES AND EXCHANGE COMMISSION OF PAKISTAN

	Note	Sep 2026										Total	June 2026																							Total
		LIFTFP-20	LIFTFP-21	LIFTFP-22	LIFTFP-23	LIFTFP-24	LIFTFP-25	LIFTFP-26	LIFTFP-27	LIFTFP-28	LIFTFP-29		LIFTFP-I	LIFTFP-II	LIFTFP-III	LIFTFP-IV	LIFTFP-V	LIFTFP-VI	LIFTFP-VII	LIFTFP-VIII	LIFTFP-IX	LIFTFP-X	LIFTFP-XI	LIFTFP-XII	LIFTFP-XIII	LIFTFP-XIV	LIFTFP-XV	LIFTFP-XVI	LIFTFP-XVII	LIFTFP-XVIII	LIFTFP-XIX	LIFTFP-20	LIFTFP-21	LIFTFP-22	
		(Rupees in '000)																																		
Fee payable	10.1	-	-	317	-	95	610	280	41	24	102	1,469	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	375	-	-	-	375

10.1 In accordance with the NBFC Regulations, a collective investment scheme is required to pay non-refundable fee to the Securities and Exchange Commission of Pakistan (SECP). Accordingly, the Fund has charged SECP fee at the rate of 0.075% (June 2026: 0.075%) per annum of the daily net assets for all plans during the period ended September 30, 2026. Further, the Fund is required to pay SECP fee within fifteen days of the close of every calendar month.

11 ACCRUED EXPENSES AND OTHER LIABILITIES

	Note	Sep 2026										Total	June 2026																							Total
		LIFTFP-20	LIFTFP-21	LIFTFP-22	LIFTFP-23	LIFTFP-24	LIFTFP-25	LIFTFP-26	LIFTFP-27	LIFTFP-28	LIFTFP-29		LIFTFP-I	LIFTFP-II	LIFTFP-III	LIFTFP-IV	LIFTFP-V	LIFTFP-VI	LIFTFP-VII	LIFTFP-VIII	LIFTFP-IX	LIFTFP-X	LIFTFP-XI	LIFTFP-XII	LIFTFP-XIII	LIFTFP-XIV	LIFTFP-XV	LIFTFP-XVI	LIFTFP-XVII	LIFTFP-XVIII	LIFTFP-XIX	LIFTFP-20	LIFTFP-21	LIFTFP-22	
		(Rupees in '000)																																		
Auditors' remuneration payable		-	211	-	119	20	55	-	-	-	-	405	258	145	310	112	123	111	112	99	-	40	-	73	83	-	-	-	-	50	-	-	-	-	1,515
Capital gain tax payable		-	-	31,926	-	-	26,830	-	-	-	-	58,756	-	-	-	-	-	-	-	-	-	-	-	-	581	-	-	-	49,328	-	16,840	1	-	-	66,750
Legal and professional charges payable		-	-	-	116	20	-	-	-	-	-	136	4	16	114	113	25	23	22	22	-	30	-	52	40	-	-	-	-	-	-	-	-	-	-	461
Transaction charges payable		-	-	136	-	-	-	-	-	-	-	136	-	-	-	147	119	79	-	-	-	-	-	-	-	68	-	-	-	-	81	-	-	-	494
Withholding tax payable		-	3	86	-	-	6	-	-	-	-	95	96	23	-	-	-	-	-	-	-	-	-	-	-	233	-	-	-	1	57	-	53	-	463
Dividend payable		-	-	-	-	-	-	-	-	-	-	-	86	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	86
Other payable		-	-	-	-	-	-	-	-	-	-	-	567	151	142	123	90	131	-	-	-	-	100	31	-	-	-	-	41	40	40	-	-	-	1,456
		-	214	32,148	235	40	26,891	-	-	-	-	59,528	1,011	335	566	495	357	344	133	122	-	70	100	156	704	301	-	-	49,369	91	17,018	1	53	-	71,225

12 CONTINGENCIES AND COMMITMENTS

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

13 TAXATION

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

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

14 TOTAL EXPENSE RATIO

The SECP, vide S.R.O. 600(I)/2025 dated April 10, 2025, has removed the Total Expense Ratio (TER) limit with effect from July 1, 2025. The TER limit of 2.5% for a collective investment scheme categorised as a 'Fixed Rate / Return Scheme', applicable previously, has been replaced with the management fee cap as disclosed in note 8.1 to these financial statements for a collective investment scheme categorised as an 'Fixed Rate / Return Scheme'.

15 TRANSACTIONS AND BALANCES WITH RELATED PARTIES / CONNECTED PERSONS

Connected persons and related parties include Lucky Investment Management Limited being the Management Company, Central Depository Company of Pakistan Limited being the Trustee / custodian of the Fund, Y.B. Pakistan Limited being the holding company of the Management Company, other collective investment schemes / notified entities managed by the Management Company, any person or trust beneficially owning, directly or indirectly, ten percent or more of the capital of the Management Company or ten percent or more of the net assets of the Fund, any person or trust controlled by the same persons as defined herein, any member of the group of which that person or trust forms part of and directors or officers of the Management Company or any of their connected persons as specified herein.

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

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

Remuneration to the Trustee of the Fund is determined in accordance with the provisions of the NBFC and the Offering Document respectively.

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

	PLAN 20					PLAN 21					PLAN 22					PLAN 23				
	Sep 2026					Sep 2026					Sep 2026					Sep 2026				
	Management Company	Associated companies and others **	Other connected persons / related paries	Trustee	Directors and Key Executives ***	Management Company	Associated companies and others **	Other connected persons / related paries	Trustee	Directors and Key Executives ***	Management Company	Associated companies and others **	Other connected persons / related paries	Trustee	Directors and Key Executives ***	Management Company	Associated companies and others **	Other connected persons / related paries	Trustee	Directors and Key Executives ***
	(Units in '000)					(Units in '000)					(Units in '000)					(Units in '000)				
Transactions during the period																				
Issue of units						-	-	-	-	-	300	99,970	-	-	85	-	77,500	-	-	6,000
Redemption of units	15	85,371	-	-	-	15	78,057	-	-	6,018	304	172,586	-	-	5,137	-	77,500	-	-	6,000
Dividend reinvest	0	-	-	-	-	0	-	-	-	-	4	-	-	-		-	-	-	-	-
	(Rupees in '000)					(Rupees in '000)					(Rupees in '000)					(Rupees in '000)				
Value of units issued						-	-	-	-	-	30,019	10,000,000	-	-	8,500	-	77,500,000	-	-	600,000
Value of units redeemed	1,513	8,578,028	-	-	-	1,511	7,854,868	-	-	605,562	30,354	21,372,023	-	-	514,306	-	7,824,292	-	-	605,752
Dividend reinvest	5	-	-	-	-	7		-	-	-	363		-	-	-	-	-	-	-	-
Remuneration of Lucky Investments Limited - Management Company	361	-	-	-	-	280	-	-	-	-	350	-	-	-	-	2,512	-	-	-	-
Sindh sales tax on remuneration of the Management Company	54	-	-	-	-	42	-	-	-	-	53	-	-	-	-	377	-	-	-	-
Remuneration of Central Depository Company of Pakistan Limited - Trustee	-	-	-	228	-	-	-	-	358	-	-	-	-	701	-	-	-	-	529	-
Sindh sales tax on remuneration of the Trustee	-	-	-	34	-	-	-	-	54	-	-	-	-	105	-	-	-	-	80	-
Shariah advisory fee	13	-	-	-	-	21	-	-	-	-	45	-	-	-	-	-	-	-	27	-

	PLAN 24					PLAN 25					PLAN 26					PLAN 27				
	Sep 2026					Sep 2026					Sep 2026					Sep 2026				
	Management Company	Associated companies and others **	Other connected persons / related paries & 10% and above	Trustee	Directors and Key Executives ***	Management Company	Associated companies and others **	Other connected persons / related paries	Trustee	Directors and Key Executives ***	Management Company	Associated companies and others **	Other connected persons / related paries & 10% and above	Trustee	Directors and Key Executives ***	Management Company	Associated companies and others **	Other connected persons / related paries & 10% and above	Trustee	Directors and Key Executives ***
	(Units in '000)					(Units in '000)					(Units in '000)					(Units in '000)				
Transactions during the period																				
Issue of units	20	-	12,664	-	-	20	77,500	-	-	6,000	73	-	119,975	-	-	50	-	99,500	-	-
Redemption of units	-	-	-	-	-	20	77,500	-	-	6,000	-	-	-	-	-	-	-	-	-	-
Dividend reinvest *	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
	(Rupees in '000)					(Rupees in '000)					(Rupees in '000)					(Rupees in '000)				
Value of units issued	2,000	-	1,266,368	-	-	2,000	7,750,000	-	-	600,000	7,336	-	12,000,000	-	-	5,000	-	9,950,000	-	-
Value of units redeemed	-	-	-	-	-	2,000	7,825,105	-	-	605,815	-	-	-	-	-	-	-	-	-	-
Dividend reinvest *	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Remuneration of Lucky Investments Limited - Management Company	481	-	-	-	-	635	-	-	-	-	318	-	-	-	-	165	-	-	-	-
Sindh sales tax on remuneration of the Management Company	72	-	-	-	-	95	-	-	-	-	48	-	-	-	-	25	-	-	-	-
Remuneration of Central Depository Company of Pakistan Limited - Trustee	-	-	-	129	-	-	-	-	555	-	-	-	-	205	-	-	-	-	30	-
Sindh sales tax on remuneration of the Trustee	-	-	-	19	-	-	-	-	83	-	-	-	-	31	-	-	-	-	5	-
Shariah advisory fee	8	-	-	-	-	37	-	-	-	-	14	-	-	-	-	1	-	-	-	-

	PLAN 28					PLAN 29				
	Sep 2026					Sep 2026				
	Management Company	Associated companies and others **	Other connected persons / related paries & 10% and above	Trustee	Directors and Key Executives ***	Management Company	Associated companies and others **	Other connected persons / related paries & 10% and above	Trustee	Directors and Key Executives ***
	(Units in '000)					(Units in '000)				
Transactions during the period										
Issue of units	50	7,561	70,572	-	6,050	100	-	35,450	-	5
Redemption of units	-	-	-	-	-	-	-	-	-	-
Dividend reinvest *	-	-	-	-	-	-	-	-	-	-
	(Rupees in '000)					(Rupees in '000)				
Value of units issued	5,000	756,123	7,057,152	-	605,000	10,000	-	3,545,000	-	500
Value of units redeemed	-	-	-	-	-	-	-	-	-	-
Dividend reinvest *	-	-	-	-	-	-	-	-	-	-
Remuneration of Lucky Investments Limited - Management Company	48	-	-	-	-	423	-	-	-	-
Sindh sales tax on remuneration of the Management Company	7	-	-	-	-	63	-	-	-	-
Remuneration of Central Depository Company of Pakistan Limited - Trustee	-	-	-	17	-	-	-	-	75	-
Sindh sales tax on remuneration of the Trustee	-	-	-	3	-	-	-	-	11	-
Shariah advisory fee	1	-	-	-	-	5	-	-	-	-

	PLAN I					PLAN II				
	Sep 2025					Sep 2025				
	Management Company	Associated companies and others **	Other connected persons / related paries	Trustee	Directors and Key Executives ***	Management Company	Associated companies and others **	Other connected persons / related paries	Trustee	Directors and Key Executives ***
	(Units in '000)					(Units in '000)				
Transactions during the period										
Issue of units	4,455	-	-	-	-	80,566	-		-	-
Redemption of units	205,904	35,129,176	-	-	-	80,566	-		-	-
Dividend reinvest *										
	(Rupees in '000)					(Rupees in '000)				
Value of units issued	446	-	-	-	-	8,057	-	-	-	-
Value of units redeemed	20,590	3,563,469	-	-	-	8,057	-	-	-	-
Dividend reinvest *										
Remuneration of Lucky Investments Limited - Management Company	2,771	-	-	-	-	1,339	-	-	-	-
Sindh Sales Tax on remuneration of the Management Company	418	-	-	-	-	201	-	-	-	-
Remuneration of Central Depository Company of Pakistan Limited - Trustee	-	-	-	526	-	-	-	-	562	-
Sindh sales tax on remuneration of the Trustee	-	-	-	79	-	-	-	-	85	-
CDC security deposit	-	-	-	-	-	-	-	-	100	-
Amortization of preliminary expenses and floatation cost	169	-	-	-	-	189	-	-	-	-
Shariah advisory fee	37	-	-	-	-	35	-	-	-	-

	PLAN III					PLAN IV				
	Sep 2025					Sep 2025				
	Management Company	Associated companies and others **	Other connected persons / related paries	Trustee	Directors and Key Executives ***	Management Company	Associated companies and others **	Other connected persons / related paries	Trustee	Directors and Key Executives ***
	(Units in '000)					(Units in '000)				
Transactions during the period										
Issue of units	149,795	84,960,595	4,993,169	-	9,986,339	860,000	99,955,799	41,249,144	-	30,065,373
Redemption of units	-	-	-	-	-	429,755	-	-	-	-
Dividend reinvest *										
	(Rupees in '000)					(Rupees in '000)				
Value of units issued	15,000	8,500,000	500,000	-	1,000,000	86,000	10,000,000	129,000		3,008,683
Value of units redeemed	-	-	-	-	-	43,000	-	-	-	-
Dividend reinvest *										
Remuneration of Lucky Investments Limited - Management Company	2,090	-	-	-	-	340	-	-	-	-
Sindh Sales Tax on remuneration of the Management Company	314	-	-	-	-	51	-	-	-	-
Remuneration of Central Depository Company of Pakistan Limited - Trustee	-	-	-	630	-	-	-	-	144	-
Sindh sales tax on remuneration of the Trustee	-	-	-	95	-	-	-	-	22	-
CDC security deposit	-	-	-	100	-	-	-	-	100	-
Amortization of preliminary expenses and floatation cost	157	-	-	-	-	15	-	-	-	-
Shariah advisory fee	38	-	-	-	-	9	-	-	-	-

	PLAN 20					PLAN 21				
	Sep 2026					Sep 2026				
	Management Company	Associated companies and others **	Other connected persons / related paries	Trustee	Directors and Key Executives ***	Management Company	Associated companies and others **	Other connected persons / related paries	Trustee	Directors and Key Executives ***
	(Units in '000)					(Units in '000)				
Balances as at period end										
Units held	-	-	-	-	-	-	-	-	-	-
	(Rupees in '000)					(Rupees in '000)				
Value of units held	-	-	-	-	-	-	-	-	-	-
Remuneration payable to the Management Company	-	-	-	-	-	-	-	-	-	-
Sindh Sales Tax payable on remuneration of the Management Company	-	-	-	-	-	-	-	-	-	-
Remuneration payable to the Trustee	-	-	-	-	-		-	-	-	-
Sindh sales tax payable on remuneration of the Trustee	-	-	-	-	-		-	-	-	-
Preliminary expenses and floatation costs payable	100	-	-	-	-	100	-	-	-	-
Shariah advisory fee payable	12	-	-	-	-	19	-	-	-	-
CDC deposit payable	-	-	-	-	-	-	-	-	-	-
Other payable	20	-	-	-	-	20	-	-	-	-

	PLAN 22					PLAN 23				
	Sep 2026					Sep 2026				
	Management Company	Associated companies and others **	Other connected persons / related paries	Trustee	Directors and Key Executives ***	Management Company	Associated companies and others **	Other connected persons / related paries	Trustee	Directors and Key Executives ***
	(Units in '000)					(Units in '000)				
Balances as at period end										
Units held	-	-	-	-	-	-	-	-	-	-
	(Rupees in '000)					(Rupees in '000)				
Value of units held	-	-	-	-	-	-	-	-	-	-
Remuneration payable to the Management Company	327	-	-	-	-	-	-	-	-	-
Sindh Sales Tax payable on remuneration of the Management Company	49	-	-	-	-	-	-	-	-	-
Remuneration payable to the Trustee		-	-	233	-		-	-	-	-
Sindh sales tax payable on remuneration of the Trustee		-	-	35	-		-	-	-	-
Preliminary expenses and floatation costs payable	100	-	-	-	-	100	-	-	-	-
Shariah advisory fee payable	44	-	-	-	-	34	-	-	-	-
CDC deposit payable	-	-	-	-	-	-	-	-	-	-
Other payable	20	-	-	-	-	30	-	-	-	-

	PLAN 24					PLAN 25					PLAN 26					PLAN 27				
	Sep 2026					Sep 2026					Sep 2026					Sep 2026				
	Management Company	Associated companies and others **	Other connected persons / related paries & 10% and above	Trustee	Directors and Key Executives ***	Management Company	Associated companies and others **	Other connected persons / related paries	Trustee	Directors and Key Executives ***	Management Company	Associated companies and others **	Other connected persons / related paries & 10% and above	Trustee	Directors and Key Executives ***	Management Company	Associated companies and others **	Other connected persons / related paries & 10% and above	Trustee	Directors and Key Executives ***
Balances as at period end	(Units in '000)					(Units in '000)					(Units in '000)					(Units in '000)				
Units held	20	-	12,664	-	-	-	-	-	-	-	73	-	119,975	-	-	50	-	99,500	-	-
	(Rupees in '000)					(Rupees in '000)					(Rupees in '000)					(Rupees in '000)				
Value of units held	2,024	-	1,287,820	-	-	-	-	-	-	-	7,364	-	12,046,506	-	-	5,005	-	9,959,574	-	-
Remuneration payable to the Management Company	253	-	-	-	-	443	-	-	-	-	318	-	-	-	-	165	-	-	-	-
Sindh Sales Tax payable on remuneration of the Management Company	38	-	-	-	-	67	-	-	-	-	48	-	-	-	-	25	-	-	-	-
Remuneration payable to the Trustee	-	-	-	69	-	-	-	-	448	-	-	-	-	205	-	-	-	-	30	-
Sindh sales tax payable on remuneration of the Trustee	-	-	-	10	-	-	-	-	67	-	-	-	-	31	-	-	-	-	5	-
Preliminary expenses and floatation costs payable	100	-	-	-	-	100	-	-	-	-	100	-	-	-	-	100	-	-	-	-
Shariah advisory fee payable	9	-	-	-	-	37	-	-	-	-	15	-	-	-	-	3	-	-	-	-
CDC deposit payable	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Other payable	132	-	-	-	-	132	-	-	-	-	132	-	-	-	-	142	-	-	-	-

	PLAN 28					PLAN 29				
	Sep 2026					Sep 2026				
	Management Company	Associated companies and others **	Other connected persons / related paries & 10% and above	Trustee	Directors and Key Executives ***	Management Company	Associated companies and others **	Other connected persons / related paries & 10% and above	Trustee	Directors and Key Executives ***
Balances as at period end	(Units in '000)					(Units in '000)				
Units held	50	7,561	70,572	-	6,050	100	-	35,450	-	5
	(Rupees in '000)					(Rupees in '000)				
Value of units held	5,003	756,603	7,061,632	-	605,384	10,038	-	3,558,433	-	502
Remuneration payable to the Management Company	48	-	-	-	-	423	-	-	-	-
Sindh Sales Tax payable on remuneration of the Management Company	7	-	-	-	-	63	-	-	-	-
Remuneration payable to the Trustee	-	-	-	17	-	-	-	-	75	-
Sindh sales tax payable on remuneration of the Trustee	-	-	-	3	-	-	-	-	11	-
Preliminary expenses and floatation costs payable	100	-	-	-	-	100	-	-	-	-
Shariah advisory fee payable	2	-	-	-	-	5	-	-	-	-
CDC deposit payable	-	-	-	-	-	-	-	-	-	-
Other payable	142	-	-	-	-	132	-	-	-	-

	PLAN I					PLAN II					PLAN III					PLAN IV				
	June 2026					June 2026					June 2026					June 2026				
	Management Company	Associated companies and others **	Other connected persons / related paries	Trustee	Directors and Key Executives ***	Management Company	Associated companies and others **	Other connected persons / related paries	Trustee	Directors and Key Executives ***	Management Company	Associated companies and others **	Other connected persons / related paries	Trustee	Directors and Key Executives ***	Management Company	Associated companies and others **	Other connected persons / related paries	Trustee	Directors and Key Executives ***
Balances as at year end	(Units in '000)					(Units in '000)					(Units in '000)					(Units in '000)				
Units held	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
	(Rupees in '000)					(Rupees in '000)					(Rupees in '000)					(Rupees in '000)				
Value of units held	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Remuneration payable to the Management Company	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Sindh Sales Tax payable on remuneration of the Management Company	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Remuneration payable to the Trustee	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Sindh sales tax payable on remuneration of the Trustee	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Preliminary expenses and floatation costs payable	199	-	-	-	-	199	-	-	-	-	209	-	-	-	-	209	-	-	-	-
Shariah advisory fee payable	52	-	-	-	-	35	-	-	-	-	72	-	-	-	-	107	-	-	-	-
CDC deposit payable	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Other payable	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-

	PLAN V					PLAN VI					PLAN VII					PLAN VIII				
	June 2026					June 2026					June 2026					June 2026				
	Management Company	Associated companies and others **	Other connected persons / related paries	Trustee	Directors and Key Executives ***	Management Company	Associated companies and others **	Other connected persons / related paries	Trustee	Directors and Key Executives ***	Management Company	Associated companies and others **	Other connected persons / related paries	Trustee	Directors and Key Executives ***	Management Company	Associated companies and others **	Other connected persons / related paries	Trustee	Directors and Key Executives ***
Balances as at year end	(Units in '000)					(Units in '000)					(Units in '000)					(Units in '000)				
Units held	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
	(Rupees in '000)					(Rupees in '000)					(Rupees in '000)					(Rupees in '000)				
Value of units held	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Remuneration payable to the Management Company	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Sindh Sales Tax payable on remuneration of the Management Company	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-		-		
Remuneration payable to the Trustee	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Sindh sales tax payable on remuneration of the Trustee	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Preliminary expenses and floatation costs payable	209	-	-	-	-	198	-	-	-	-	206	-	-	-	-	216	-	-	-	-
Shariah advisory fee payable	29	-	-	-	-	19	-	-	-	-	63	-	-	-	-	19	-	-	-	-
CDC deposit payable	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Other payable	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-

	PLAN IX					PLAN X					PLAN XI					PLAN XII				
	June 2026					June 2026					June 2026					June 2026				
	Management Company	Associated companies and others **	Other connected persons / related paries	Trustee	Directors and Key Executives ***	Management Company	Associated companies and others **	Other connected persons / related paries	Trustee	Directors and Key Executives ***	Management Company	Associated companies and others **	Other connected persons / related paries	Trustee	Directors and Key Executives ***	Management Company	Associated companies and others **	Other connected persons / related paries	Trustee	Directors and Key Executives ***
Balances as at year end	(Units in '000)					(Units in '000)					(Units in '000)					(Units in '000)				
Units held	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
	(Rupees in '000)					(Rupees in '000)					(Rupees in '000)					(Rupees in '000)				
Value of units held	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Remuneration payable to the Management Company	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Sindh Sales Tax payable on remuneration of the Management Company	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Remuneration payable to the Trustee	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Sindh sales tax payable on remuneration of the Trustee	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Preliminary expenses and floatation costs payable	216	-	-	-	-	197	-	-	-	-	110	-	-	-	-	120	-	-	-	-
Shariah advisory fee payable	13	-	-	-	-	12	-	-	-	-	3	-	-	-	-	97	-	-	-	-
CDC deposit payable	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Other payable	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-

	PLAN XIII					PLAN XIV					PLAN XV					PLAN XVI				
	June 2026					June 2026					June 2026					June 2026				
	Management Company	Associated companies and others **	Other connected persons / related paries	Trustee	Directors and Key Executives ***	Management Company	Associated companies and others **	Other connected persons / related paries	Trustee	Directors and Key Executives ***	Management Company	Associated companies and others **	Other connected persons / related paries	Trustee	Directors and Key Executives ***	Management Company	Associated companies and others **	Other connected persons / related paries	Trustee	Directors and Key Executives ***
Balances as at year end	(Units in '000)					(Units in '000)					(Units in '000)					(Units in '000)				
Units held	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
	(Rupees in '000)					(Rupees in '000)					(Rupees in '000)					(Rupees in '000)				
Value of units held	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Remuneration payable to the Management Company	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Sindh Sales Tax payable on remuneration of the Management Company	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Remuneration payable to the Trustee	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Sindh sales tax payable on remuneration of the Trustee	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Preliminary expenses and floatation costs payable	130	-	-	-	-	130	-	-	-	-	140	-	-	-	-	110	-	-	-	-
Shariah advisory fee payable	30	-	-	-	-	29	-	-	-	-	20	-	-	-	-	20	-	-	-	-
CDC deposit payable	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Other payable	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-

	PLAN XVII					PLAN XVIII					PLAN XIX					PLAN 20				
	June 2026					June 2026					June 2026					June 2026				
	Management Company	Associated companies and others **	Other connected persons / related paries	Trustee	Directors and Key Executives ***	Management Company	Associated companies and others **	Other connected persons / related paries	Trustee	Directors and Key Executives ***	Management Company	Associated companies and others **	Other connected persons / related paries	Trustee	Directors and Key Executives ***	Management Company	Associated companies and others **	Other connected persons / related paries	Trustee	Directors and Key Executives ***
Balances as at year end	(Units in '000)					(Units in '000)					(Units in '000)					(Units in '000)				
Units held	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	15	85,371	-	-	-
	(Rupees in '000)					(Rupees in '000)					(Rupees in '000)					(Rupees in '000)				
Value of units held	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	1,508	8,539,800	-	-	-
Remuneration payable to the Management Company	539	-	-	-	-	793	-	-	-	-	256	-	-	-	-	422	-	-	-	-
Sindh Sales Tax payable on remuneration of the Management Company	81	-	-	-	-	119	-	-	-	-	38	-	-	-	-	63	-	-	-	-
Remuneration payable to the Trustee	-	-	-	355	-	-	-	-	317	-	-	-	-	275	-	-	-	-	227	-
Sindh sales tax payable on remuneration of the Trustee	-	-	-	53	-	-	-	-	47	-	-	-	-	41	-	-	-	-	34	-
Preliminary expenses and floatation costs payable	110	-	-	-	-	110	-	-	-	-	109	-	-	-	-	120	-	-	-	-
Shariah advisory fee payable	61	-	-	-	-	31	-	-	-	-	24	-	-	-	-	15	-	-	-	-
CDC deposit payable	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Other payable	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-

	PLAN 21					PLAN 22				
	June 2026					June 2026				
	Management Company	Associated companies and others **	Other connected persons / related paries	Trustee	Directors and Key Executives ***	Management Company	Associated companies and others **	Other connected persons / related paries	Trustee	Directors and Key Executives ***
Balances as at year end	(Units in '000)					(Units in '000)				
Units held	15	78,057	-	-	6,018	-	72,622	-	-	5,052
	(Rupees in '000)					(Rupees in '000)				
Value of units held	1,504	7,808,166	-	-	601,961	-	7,264,562	-	-	505,397
Remuneration payable to the Management Company	219	-	-	-	-	617	-	-	-	-
Sindh Sales Tax payable on remuneration of the Management Company	33	-	-	-	-	93	-	-	-	-
Remuneration payable to the Trustee	-	-	-	196	-	-	-	-	105	-
Sindh sales tax payable on remuneration of the Trustee	-	-	-	30	-	-	-	-	16	
Preliminary expenses and floatation costs payable	120	-	-	-	-	120	-	-	-	-
Shariah advisory fee payable	13	-	-	-	-	7	-	-	-	-
CDC deposit payable	-	-	-	-	-	-	-	-	-	-
Other payable	-	-	-	-	-	-	-	-	-	-

* Nil figures due to rounding off

** This represents Holding Company (including the related subsidiaries of the Holding Company) of the Management Company, associated companies / undertakings of the Management Company.

*** These include transactions in relation to those directors, key executives and other connected persons / related parties that exist as at the reporting date.

16 FAIR VALUE MEASUREMENT

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

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

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

16.1 Fair value hierarchy

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

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

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

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

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

ASSETS	**September 2026**			
	Level 1	**Level 2**	**Level 3**	**Total**
	---------- (Rupees in '000) ----------			
LIFTFP-24				
Financial assets 'at fair value through profit or loss'				
Term deposit receipts *	-	-	-	-
GoP Ijarah Sukuk Certificates	-	1,540,480	-	1,540,480
LIFTFP-26				
Financial assets 'at fair value through profit or loss'				
Term deposit receipts *	-	12,005,000	-	12,005,000
GoP Ijarah Sukuk Certificates	-	-	-	-
LIFTFP-28				
Financial assets 'at fair value through profit or loss'				
Term deposit receipts *	-	11,446,000	-	11,446,000
GoP Ijarah Sukuk Certificates	-	-	-	-
LIFTFP-29				
Financial assets 'at fair value through profit or loss'				
Term deposit receipts *	-	-	-	-
GoP Ijarah Sukuk Certificates	-	3,565,059	-	3,565,059

ASSETS	June 2026			
	Level 1	Level 2	Level 3	Total
	---------- (Rupees in '000) ----------			
LIFTFP-20				
Financial assets 'at fair value through profit or loss'				
Term deposit receipts *	-	10,007,000	-	10,007,000
LIFTFP-21				
Financial assets 'at fair value through profit or loss'				
Term deposit receipts *	-	11,807,000	-	11,807,000

There were no transfers between levels during the period.

* The carrying value of these securities approximate their fair value since these are short term in nature and are placed with counter parties which have high credit ratings.

17 GENERAL

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

18 DATE OF AUTHORISATION FOR ISSUE

These financial statements were authorised for issue on October 31, 2026 by the Board of Directors of the Management Company.

For Lucky Investments Limited
(Management Company)

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

LUCKY ISLAMIC STOCK FUND

FINANCIAL STATEMENTS

FOR THE QUARTER ENDED SEPTEMBER 30, 2026

LUCKY ISLAMIC STOCK FUND
CONDENSED INTERIM STATEMENT OF ASSETS AND LIABILITIES
AS AT SEPTEMBER 30, 2026

	Note	(Un-Audited) As At September 30, 2026	(Audited) As At June 30, 2026
		-------'(Rupees in '000)------	
ASSETS			
Bank balances	4	328,288	28,997
Investments	5	14,006,680	16,095,340
Profit receivable	6	1,524	1,494
Advance, deposits and other receivables	7	52,909	228,700
Receivable against sale of investments		-	99,134
Advance tax	8	32	34
Preliminary expenses and floatation costs	9	643	688
Total assets		14,390,076	16,454,387
LIABILITIES			
Payable to Lucky Investments Limited - Management Company	10	42,626	50,717
Payable to Central Depository Company of Pakistan Limited - Trustee	11	1,458	1,724
Payable to the Securities and Exchange Commission of Pakistan (SECP)	12	1,127	1,346
Payable against purchase of investments		-	10,682
Payable against redemption of units		-	53,804
Accrued expenses and other liabilities	13	38,566	290,040
Total liabilities		83,777	408,313
NET ASSETS		14,306,299	16,046,074
UNIT HOLDERS' FUND (as per statement attached)		14,306,299	16,046,074
CONTINGENCIES AND COMMITMENTS	14		
		--------('Number of Units)------	
NUMBER OF UNITS IN ISSUE	15	110,220,418	115,552,694
		---------(Rupees)--------	
NET ASSET VALUE PER UNIT		129.7972	138.8637

The annexed notes from 1 to 30 form an integral part of these financial statements.

For Lucky Investments Limited
(Management Company)

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

LUCKY ISLAMIC STOCK FUND
CONDENSED INTERIM INCOME STATEMENT (UN-AUDITED)
FOR THE QUARTER ENDED SEPTEMBER 30, 2026

	Note	For the Quarter Ended September 30, 2026	For the Quarter Ended September 30, 2025
		------'(Rupees in '000)-----	
INCOME			
Profit on saving accounts with banks		6,070	7,794
Dividend income		115,937	51,748
Net realised gain/(loss) on sale of investments		(121,494)	65,372
Net unrealised appreciation on re-measurement of investments classified as 'financial assets at fair value through profit or loss'	5.2	(869,131)	1,416,981
Total income		(868,618)	1,541,895
EXPENSES			
Remuneration of Lucky Investments Limited - Management Company	10.1	113,757	41,271
Sindh sales tax on remuneration of the Management Company	10.2	17,064	6,191
Remuneration of Central Depository Company of Pakistan Limited -Trustee	11.1	4,045	1,629
Sindh sales tax on remuneration of the Trustee	11.2	607	244
Fee to the Securities and Exchange Commission of Pakistan	12.1	3,602	1,308
Amortisation of preliminary expenses and floatation costs	9	45	47
Auditors' remuneration		302	394
Shariah audit fee		-	-
Legal and professional charges		53	60
Bank charges		25	12
Shariah advisory fee		129	48
Charity expense	13.1	2,282	-
National Clearing Company of Pakistan Limited (NCCPL) charges		588	393
Central Depository System (CDS) Charges		421	233
Brokerage expense		14,601	14,805
Other expenses			-
Total operating expenses		157,521	66,636
Net (loss)/profit for the year / period before taxation		(1,026,139)	1,475,259
Taxation	16	-	-
Net loss/profit for the year / period after taxation		(1,026,139)	1,475,259
Allocation of net income for the year / period			
Net (loss)/income for the year / period after taxation		(1,026,139)	1,475,259
Income already paid on units redeemed		-	(4,118)
		(1,026,139)	1,471,141
Accounting income available for distribution			
- Relating to capital gains		-	1,471,141
- Excluding capital gains		-	-
		-	1,471,141

The annexed notes from 1 to 30 form an integral part of these financial statements.

For Lucky Investments Limited
(Management Company)

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

LUCKY ISLAMIC STOCK FUND
CONDENSED INTERIM STATEMENT OF COMPREHENSIVE INCOME (UN-AUDITED)
FOR THE QUARTER ENDED SEPTEMBER 30, 2026

	For the Quarter Ended September 30, 2026	For the Quarter Ended September 30, 2025
	----------'(Rupees in '000)---------	
Net (loss)/income for the year / period after taxation	(1,026,139)	1,475,259
Other comprehensive income for the year / period	-	-
Total comprehensive (loss)/income for the year / period	(1,026,139)	1,475,259

The annexed notes from 1 to 30 form an integral part of these financial statements.

For Lucky Investments Limited
(Management Company)

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

LUCKY ISLAMIC STOCK FUND
CONDENSED INTERIM STATEMENT OF MOVEMENTS IN UNIT HOLDERS' FUND (UN-AUDITED)
FOR THE QUARTER ENDED SEPTEMBER 30, 2026

	For the Quarter Ended September 30, 2026			For the Quarter Ended September 30, 2025		
	Capital value	Undistributed income	Total	Capital value	Undistributed income	Total
	(Rupees in '000)			(Rupees in '000)		
Net assets at the beginning of the year	15,763,209	282,865	16,046,074	1,542,612	120,873	1,663,485
Issuance of 16,143657.39 (2025: 59,723,653) units ,						
- Capital value (at net asset value per unit at the beginning of the period)	2,241,708	-	2,241,708	6,411,931	-	6,411,931
- Element of (loss) / income	(106,371)	-	(106,371)	710,943	-	710,943
Total proceeds on issuance of units	2,135,337	-	2,135,337	7,122,875	-	7,122,875
Redemption of 21,475,933.88 (2025: 1,344,497) units						
- Capital value (at net asset value per unit at the beginning of the period)	(2,982,148)	-	(2,982,148)	(144,345)	-	(144,345)
- Element of income / (loss)	133,175	-	133,175	(3,489)	(4,118)	(7,606)
Total payments on redemption of units	(2,848,974)	-	(2,848,973)	(147,834)	(4,118)	(151,952)
Total comprehensive income for the year / period	-	(1,026,139)	(1,026,139)		1,475,259	1,475,259
Net income for the year / period less distribution	-	(1,026,139)	(1,026,139)	-	1,475,259	1,475,259
Net assets at the end of the year / period	15,049,573	(743,274)	14,306,299	8,517,653	1,592,014	10,109,667
Undistributed income brought forward						
- Realised income		-			4,496	
- Unrealised income		282,865			116,377	
		282,865			120,873	
Accounting income available for distribution						
- Relating to capital gains		-			1,471,141	
- Excluding capital gains		-			-	
		-			1,471,141	
Undistributed income carried forward		(743,274)			1,592,014	
Undistributed income carried forward						
- Realised income		-			175,033	
- Unrealised income		(743,274)			1,416,981	
		(743,274)			1,592,014	
		--(Rupees)--			--(Rupees)--	
Net asset value per unit at the beginning of the year / period		138.8637			107.36	
Net asset value per unit at the end of the year / period		129.7972			136.8500	

The annexed notes from 1 to 30 form an integral part of these financial statements.

For Lucky Investments Limited
(Management Company)

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

LUCKY ISLAMIC STOCK FUND
CONDENSED INTERIM STATEMENT OF CASH FLOWS (UN-AUDITED)
FOR THE QUARTER ENDED SEPTEMBER 30, 2026

	Note	For the Quarter Ended September 30, 2026	For the Quarter Ended September 30, 2025
		---------(Rupees in '000)----------	
CASH FLOWS FROM OPERATING ACTIVITIES			
Net (loss)/profit for the year / period before taxation		(1,026,139)	1,475,259
Adjustments for:			
Profit on saving accounts with banks		(6,070)	(7,794)
Dividend income		(115,937)	(51,748)
Realised gain on sale of investments		121,494	(65,372)
Net unrealised appreciation on re-measurement of investments classified as 'financial assets at fair value through profit or loss'	5.2	869,131	(1,416,981)
Amortisation of preliminary expenses and floatation costs		45	-
		868,663	(66,636)
Increase in assets			
Investments - net		1,186,487	(7,068,767)
Advance, deposits and other receivables		175,791	(13,698)
Preliminary expenses and floatation costs		-	17
		1,362,278	(7,082,448)
Increase in liabilities			
Payable to Lucky Investments Limited - Management Company		(8,091)	18,986
Payable to Central Depository Company of Pakistan Limited - Trustee		(266)	581
Payable to the Securities and Exchange Commission of Pakistan (SECP)		(219)	480
Accrued expenses and other liabilities		(251,474)	8,387
Payable against purchase of investments		(53,804)	642,341
		(313,854)	670,775
Profit received		6,040	-
Dividend received		115,937	-
Advance tax deducted at source		2	-
Net cash used in operating activities		1,012,927	(6,478,309)
CASH FLOWS FROM FINANCING ACTIVITIES			
Receipts against issuance and conversion of units net of refund of capital		2,135,337	7,122,875
Payments against redemption and conversion of units		(2,848,973)	(151,952)
Distribution during the year / period		-	-
Net cash generated from financing activities		(713,636)	6,970,923
Net (decrease) / increase in cash and cash equivalents during the year / period		299,291	492,614
Cash and cash equivalents at the beginning of the year / period		28,997	52,213
Cash and cash equivalents at the end of the year / period	17	328,288	544,827

The annexed notes from 1 to 30 form an integral part of these financial statements.

For Lucky Investments Limited
(Management Company)

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

LUCKY ISLAMIC STOCK FUND
NOTES TO AND FORMING PART OF THE CONDENSED INTERIM FINANCIAL STATEMENTS
FOR THE QUARTER ENDED SEPTEMBER 30, 2026

1 LEGAL STATUS AND NATURE OF BUSINESS

1.1 Lucky Islamic Stock Fund (the Fund) was established under a Trust Deed executed between Lucky Investments Limited as the Management Company and the Central Depository Company of Pakistan Limited (CDC) as the Trustee. The Trust Deed was executed under the Sindh Trusts Act, 2020 on April 10, 2025 and was approved by the Securities and Exchange Commission of Pakistan (SECP) on February 27, 2025 under the Non-Banking Finance Companies (Establishment and Regulation) Rules, 2003 (the NBFC Rules) and the Non-Banking Finance Companies and Notified Entities Regulations, 2008 (the NBFC Regulations) notified through S.R.O. 1203 (I) / 2008. The Management Company has been licensed by the SECP to act as an Asset Management Company under the NBFC Rules through a certificate of registration issued by the SECP. The registered office of the Management Company of the Fund is situated at Ground Floor, Finance & Trade Centre (FTC), Shahrah-e-Faisal, Karachi.

1.2 The objective of the Fund is to provide long term capital growth through an actively managed portfolio of Shariah Compliant listed equity securities with prudent and professional management.

1.3 The units of the Fund were initially offered for public subscription under pre - IPO at a par value of Rs. 100 per unit. Thereafter, the units are being offered for public subscription on a continuous basis from April 25, 2025. The units are transferable and can be redeemed by surrendering them to the Fund. The Fund is categorised as an Open End Shariah Compliant Equity Scheme in accordance with Circular 7 of 2009 issued by the SECP.

1.4 The Management Company has been assigned a quality rating of AM1 dated August 07, 2026 (2025: AM2+ dated August 11, 2025) by Pakistan Credit Rating Agency. The rating reflects the Company's experienced and visionary leadership, alongwith strong sponsor support.

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.

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 repealed Companies Ordinance, 1984; and
- Non-Banking Finance Companies (Establishment and Regulation) Rules, 2003 (the NBFC Rules), Non-Banking Finance Companies and Notified Entities Regulations, 2008 (the NBFC Regulations).

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

The disclosures made in these condensed interim financial statements have, however, been limited to those required under the IFRS Accounting Standards. Accordingly, these statements do not include all the information and disclosures necessary for a complete set of financial statements and should be read in conjunction with the audited annual financial statements of the Fund for the year ended June 30, 2026.

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

2.3 The Fund commenced its operations on April 25, 2025. Accordingly, no comparative information for the corresponding quarter of the previous period has been presented, as the Fund was not in existence during that period.

3 SUMMARY OF MATERIAL ACCOUNTING POLICIES

The accounting policies and methods of computation adopted in the preparation of this condensed interim financial information and the significant judgements made by the management in applying the accounting policies and key sources of estimation uncertainity are the same as those applied in the preparation of the financial statements as at and for the year ended June 30, 2026.

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

		Note	As At September 30, 2026	As At June 30, 2026
4	**BANK BALANCES**		----------'Rupees in '000----------	
	Savings accounts	4.1	328,288	28,997

4.1 These saving accounts of the Fund carry profit rates ranging from 10.75% to 11.30% per annum (June 2026: 6.00% to 11.30% per annum).

		Note	As At September 30, 2026	As At June 30, 2026
5	**INVESTMENTS**		----------'Rupees in '000----------	
	At fair value through profit or loss			
	Investment in equity securities - listed	5.1	14,006,680	16,095,340

5.1 Investment in equity securities - listed

Particulars	As at July 1, 2026	Purchased during the year	Bonus shares received during the year	Sold during the year	As at September 30, 2026	Carrying value As at Sep 30, 2026	Market value as at Sep 30, 2026	Unrealised (diminution) / appreciation on re-measurement of investments	Investment as a percentage of		
									Net assets of the Fund	Total market value of investments of the Fund	Paid-up-capital of the investee company (with face value of
		---------- Number of shares held ----------				---------- Rupees in '000 ----------			---------- Percentage ----------		
Asset Allocation											
Javedan Corporation Limited	322,000	-	-	322,000	-	-	-	-	0.00%	0.00%	8.45%
		-		-			-				
Automobile Assembler		-		-			-				
Ghandhara Automobiles Limited	108,600	46,000	-	26,400	128,200	73,151	69,995	(3,156)	0.49%	0.50%	19.05%
Ghandhara Industries Limited	63,769	5,800	-	12,800	56,769	56,210	60,682	4,472	0.42%	0.43%	14.97%
Sazgar Engineering Works Limited	108,743	15,000	-	42,250	81,493	166,190	139,162	(27,029)	0.97%	0.99%	17.99%
		-		-			-				
Automobile Parts & Accessories		-		-			-				
Service Long March Tyres Limited	2,293,388	-	-	1,358,000	935,388	23,740	21,355	(2,385)	0.15%	0.15%	2.94%
		-		-			-				
Commercial Banks		-		-			-				
Faysal Bank Limited	488,305	-	-	488,305	-	-	-	-	0.00%	0.00%	3.22%
Meezan Bank Limited	2,601,738	338,500	-	420,300	2,519,938	1,311,532	1,398,339	86,807	9.77%	9.98%	14.45%

Particulars	As at July 1, 2026	Purchased during the year	Bonus shares received during the year	Sold during the year	As at September 30, 2026	Carrying value As at Sep 30, 2026	Market value as at Sep 30, 2026	Unrealised (diminution) / appreciation on re-measurement of investments	Investment as a percentage of		
									Net assets of the Fund	Total market value of investments of the Fund	Paid-up-capital of the investee company (with face value of
		---------- Number of shares held ----------				---------- Rupees in '000 ----------			---------- Percentage ----------		
Cables & Electrical Goods											
Pak Elektron Limited	879,884	60,000	-	939,884	-	-	-	-	0.00%	0.00%	9.53%
		-		-			-				
Cement		-		-			-				
Cherat Cement Company Limited	528,070	95,000	-	93,788	529,282	178,925	146,230	(32,695)	1.02%	1.04%	27.18%
D.G. Khan Cement Company Limited	1,442,728	358,000	-	344,900	1,455,828	319,434	280,174	(39,260)	1.96%	2.00%	32.93%
Fauji Cement Company Limited	6,009,589	550,000	-	1,230,000	5,329,589	304,661	281,349	(23,312)	1.97%	2.01%	24.50%
Kohat Cement Company Limited (note 6.1.1)	1,541,969	131,000	-	87,000	1,585,969	173,271	142,246	(31,026)	0.99%	1.02%	16.77%
Lucky Cement Limited (note 6.1.1)**	2,833,497	80,500	-	369,245	2,544,752	1,190,757	1,056,556	(134,201)	7.39%	7.54%	19.34%
Maple Leaf Cement Factory Limited	3,438,116	985,000	-	1,183,748	3,239,368	337,498	301,780	(35,719)	2.11%	2.15%	32.82%
Pioneer Cement Limited	824,522	81,500	-	132,853	773,169	217,705	188,042	(29,662)	1.31%	1.34%	36.30%
Power Cement Limited	2,321,606	250,000	-	948,165	1,623,441	37,274	36,544	(730)	0.26%	0.26%	17.97%
Chemicals											
Ghani Chemical Industries Limited	-	2,159,000	-	2,159,000	-	-	-	-	0.00%	0.00%	#N/A
Fertilizer											
Engro Fertilizers Limited	440,833	1,034,126	-	45,000	1,429,959	273,526	278,170	4,644	1.94%	1.99%	3.30%
Fatima Fertilizer Company Limited	839,330	1,057,500	-	119,000	1,777,830	288,515	262,017	(26,498)	1.83%	1.87%	4.00%
Fauji Fertilizer Company Limited	3,048,568	535,500	-	848,000	2,736,068	1,563,957	1,480,268	(83,690)	10.35%	10.57%	21.18%
							-				
Foods & Personal Care Products							-				
Fauji Foods Limited*	500	-	-	500	-	-	-	-	0.00%	0.00%	-
National Foods Limited (note 6.1.1 and 6.1.3)	155,745	-	-	155,745	-	-	-	-	0.00%	0.00%	6.68%
Engineering											
International Industries Limited	-	211,000	-	211,000	-	-	-	-	0.00%	0.00%	-
Mughal Iron and Steel Industries Limited	327,540	-	-	327,540	-	-	-	-	0.00%	0.00%	9.76%
							-				
Inv. Banks / Inv. Cos. / Securities Cos.							-				
Engro Holdings Limited	3,741,937	415,124	-	683,500	3,473,561	994,262	915,249	(79,014)	6.40%	6.53%	31.07%
							-				
Oil & Gas Exploration Companies							-				
Mari Energies Limited	1,509,474	118,500	-	352,031	1,275,943	858,941	808,603	(50,338)	5.65%	5.77%	12.57%
Oil & Gas Development Company Limited	4,541,066	627,000	-	622,700	4,545,366	1,516,149	1,439,654	(76,495)	10.06%	10.28%	10.56%
Pakistan Petroleum Limited	5,516,872	1,556,450	-	1,858,172	5,215,150	1,247,163	1,183,370	(63,793)	8.27%	8.45%	20.28%
Oil & Gas Marketing Companies											
Pakistan State Oil Company Limited	1,121,244	561,200	-	163,400	1,519,044	526,579	533,458	6,879	3.73%	3.81%	23.88%
Sitara Petroleum Service Limited	10,736,000	-	-	10,736,000	-	-	-	-	0.00%	0.00%	63.91%
Sui Northern Gas Pipelines Limited	1,586,238	133,000	-	637,650	1,081,588	128,894	99,333	(29,561)	0.69%	0.71%	25.01%
Paper, Board & Packaging											
Tasdeeq Information Services Limited	-	1,563,331	-	1,563,331	-	-	-	-	0.00%	0.00%	#N/A
Pharmaceuticals											
AGP Limited	893,933	65,000	-	68,000	890,933	181,057	139,333	(41,724)	0.97%	0.99%	31.93%
GlaxoSmithKline Pakistan Limited	345,705	21,000	-	139,000	227,705	83,600	71,258	(12,342)	0.50%	0.51%	10.86%
Haleon Pakistan Limited	51,059	-	-	51,059	-	-	-	-	0.00%	0.00%	4.36%
The Searle Company Limited	1,236,934	120,000	-	400,000	956,934	89,108	76,497	(12,610)	0.53%	0.55%	21.03%

Particulars	As at July 1, 2026	Purchased during the year	Bonus shares received during the year	Sold during the year	As at September 30, 2026	Carrying value As at Sep 30, 2026	Market value as at Sep 30, 2026	Unrealised (diminution) / appreciation on re-measurement of investments	Investment as a percentage of		
									Net assets of the Fund	Total market value of investments of the Fund	Paid-up-capital of the investee company (with face value of
		---------- Number of shares held ----------				---------- Rupees in '000 ----------			---------- Percentage ----------		
Power Generation & Distribution											
K-Electric Limited (note 6.1.1)	14,614,328	-	-	11,065,000	3,549,328	30,311	21,615	(8,696)	0.15%	0.15%	5.29%
The Hub Power Company Limited	5,474,035	597,500	-	1,299,167	4,772,368	1,101,730	961,250	(140,480)	6.72%	6.86%	42.20%
							-				
Refinery							-				
Attock Refinery Limited	465,816	27,000	-	122,469	370,347	320,786	438,876	118,090	3.07%	3.13%	43.69%
Cnergyico PK Limited	-	20,079,243	-	18,290,000	1,789,243	19,921	23,475	3,554	0.16%	0.17%	#N/A
National Refinery Limited	109,000	653,500	-	663,700	98,800	50,373	58,903	8,529	0.41%	0.42%	13.63%
Pakistan Refinery Limited	-	3,086,000	-	881,000	2,205,000	165,330	205,109	39,779	1.43%	1.46%	-
Technology & Communication											
Air Link Communication Limited	583,500	4,500	-	479,750	108,250	16,990	13,296	(3,693)	0.09%	0.09%	14.76%
Select Technologies Limited	-	6,750,000	-	150,000	6,600,000	223,764	203,214	(20,550)	1.42%	1.45%	#N/A
Systems Limited (note 6.1.1)	5,141,890	125,000	-	1,536,700	3,730,190	546,744	444,489	(102,255)	3.11%	3.17%	34.90%
Textile Composite											
Interloop Limited	1,187,244	85,856	-	264,500	1,008,600	107,820	98,006	(9,815)	0.69%	0.70%	8.47%
Nishat Mills Limited	742,773	374,000	-	147,000	969,773	149,940	128,786	(21,154)	0.90%	0.92%	21.13%
Textile Spinning											
Gadoon Textile Mills Limited	-	-	-	-	-	-	-	-	0.00%	0.00%	-
Total as at September 30, 2026						14,875,812	14,006,680	(869,131)	97.91%	100.00%	
Total as at June 30, 2026						14,918,929	16,095,340	1,176,411			

* Nil figures due to rounding off difference

** These are the related parties of the Fund

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

Name of investee company	Sep-26		Jun-26	
	Number of shares	Market value	Number of shares	Market value
		(Rupees in '000)		(Rupees in '000)
Lucky Cement Limited	450,000	186,836	450,000	211,284
Oil & Gas Development Company Limited	100,000	31,673	100,000	33,487
Pakistan State Oil Company Limited	235,000	82,527	235,000	80,452
	785,000	301,036	785,000	325,223

5.1.3 According to the instructions of the Shariah Advisor, any income earned by the Fund from investments whereby portion of the investment ofinvestee company has been made in Shariah non-compliant avenues, such proportion of income of the Fund from those investments should be given away for charitable purposes directly by the Fund.

Accordingly, during the period ended Sept 30, 2026, Non-Shariah Compliant income amounting to Rs. 2.282 million was charged as an expense in the books of the Fund. however, no amount was disbursed during the period to charitable welfare organisations against this expense.

		Note	As At September 30, 2026	As At June 30, 2026
5.2	**Unrealised appreciation on re-measurement of investments classified as financial assets 'at fair value through profit and loss' - net**		------'Rupees in '000------	
	Market value of investments	5.1	14,006,680	16,095,340
	Less: carrying value of investments	5.1	14,875,812	14,918,929
			(869,131)	1,176,411
6	**PROFIT RECEIVABLE**			
	Profit receivable on bank balances		1,524	1,494
7	**ADVANCE, DEPOSITS AND OTHER RECEIVABLES**			
	Advance against Initial Public Offering (IPO) of Select Technologies Limited		-	226,100
	Security deposits with:			
	National Clearing Company of Pakistan Limited (NCCPL)		2,500	2,500
	Central Depository Company of Pakistan Limited		100	100
			2,600	2,600
	Dividend Receivable From Equity Securities		22,309	-
	Advance Against Book Building		28,000	-
	Other receivables		-	-
			52,909	228,700

8 ADVANCE TAX

As per clause 47(B) of part IV of the Second Schedule to the Income Tax Ordinance, 2001, payments made to collective investment schemes (CISs) are exempt from withholding tax under section 151 and 150. However, during the period, withholding tax on profit on dividend paid to the Fund was deducted by various withholding agents based on the interpretation issued by FBR vide letter C. no. 1(43) DG (WHT)/2008- VOL.II-66417-R dated 12 May 2015 which requires every withholding agent to withhold income tax at applicable rates in case a valid exemption certificate under section 159(1) issued by the concerned Commissioner of Inland Revenue (CIR) is not produced before him by the withholdee. The tax withheld on dividend amounts to nill (As of June 30 ,2026: 0.032 million).

For this purpose, the Mutual Funds Association of Pakistan (MUFAP) on behalf of various mutual funds had filed a petition in the Honourable Sindh High Court (SHC) challenging the above mentioned interpretation of the Federal Board of Revenue (FBR) which was decided by the SHC in favour of FBR. A petition was filed in the Supreme Court of Pakistan by the Funds and Asset Management Companies whereby the Supreme Court granted the petitioners leave to appeal from the initial judgment of the SHC. Pending resolution of the matter, the amount of withholding tax deducted on dividend has been shown as advance tax as at Sept 30, 2025 as, in the opinion of the management, the amount of tax deducted at source will be refunded.

		Note	As At September 30, 2026	As At June 30, 2026
9	**PRELIMINARY EXPENSES AND FLOATATION COSTS**		------'Rupees in '000------	
	Opening preliminary expenses and floatation costs		688	869
	Preliminary expenses and floatation costs incurred		-	-
	Less: amortisation during the year / period		(45)	(181)
	Closing preliminary expenses and floatation costs	9.1	643	688

9.1 Preliminary expenses and floatation costs represent expenditure incurred prior to the commencement of operations of the Fund. These costs are amortised over a period of not less than five years or within the maturity of the fund whichever is lower in accordance with the requirements set out in the Trust Deed of the Fund and the Non-Banking Finance Companies and Notified Entities Regulation, 2008.

10	PAYABLE TO LUCKY INVESTMENTS LIMITED - MANAGEMENT COMPANY	Note	As At September 30, 2026	As At June 30, 2026
			------'Rupees in '000------	
	Remuneration payable	10.1	35,586	42,510
	Sindh sales tax payable on remuneration of the Management company	10.2	5,338	6,376
	Shariah advisory fee payable		145	444
	Preliminary expenses and floatation costs payable		942	902
	NCCPL security deposit payable		-	-
	CDC deposit payable		-	-
	Sales load payable		515	345
	Other payable		100	140
			42,626	50,717

10.1 As per Regulation 61 of the NBFC Regulations, 2008, the Management Company is entitled to a remuneration equal to an amount not exceeding the maximum rate of management fee as disclosed in the Offering Document and subject to the capping of 3% for a collective investment scheme categorised as an 'Equity Scheme'. Keeping in view the maximum allowable threshold, the Management Company has charged its remuneration at the rate of 3% (2025: 4%) per annum of the average daily net assets of the Fund during the year ended June 30, 2026. The remuneration is payable to the Management Company monthly in arrears.

During the period ended Sep 30, 2026, the SECP, vide S.R.O.600(I)/2025 dated April 10, 2025, revised the management fee cap to 3.00% to be calculated on a per annum basis of the average daily net assets, applicable to an "Equity Scheme". This revision is effecitve from July 01, 2026.

10.2 Sindh sales tax is levied at the rate of 15% (2026: 15%) under the Sindh Sales Tax on Services Act, 2011 on the Management Company's remuneration.

11	PAYABLE TO CENTRAL DEPOSITORY COMPANY OF PAKISTAN LIMITED - TRUSTEE	Note	As At September 30, 2026	As At June 30, 2026
			----------'Rupees in '000----------	
	Trustee fee	11.1	1,268	1,499
	Sindh sales tax payable on remuneration of the Trustee	11.2	190	225
			1,458	1,724

11.1 The Trustee is entitled to a monthly remuneration for services rendered to the Fund under the provisions of the Trust Deed at the following rates:

Net assets (Rs.)	Fee
- Up to Rs. 1 billion	0.20% per annum of net assets.
- On exceeding Rs 1 billion	Rs. 2 million plus 0.10% per annum of any amount exceeding Rs. 1 billion.

11.2 Sindh sales tax is levied at the rate of 15% (2026: 15%) under the Sindh sales tax on Services Act, 2011 on the Trustee remuneration.

12	PAYABLE TO THE SECURITIES AND EXCHANGE COMMISSION OF PAKISTAN (SECP)	Note	As At September 30, 2026	As At June 30, 2026
			----------'Rupees in '000----------	
	Fee payable	12.1	1,127	1,346

12.1 In accordance with the NBFC Regulations, a Collective Investment Scheme (CIS) is required to pay non-refundable fee to the Securities and Exchange Commission of Pakistan (SECP). Accordingly, the Fund has charged SECP fee at the rate of 0.095% (2026: 0.095%) per annum of the daily net assets during the year. Further, the Fund is required to pay SECP fee within fifteen days of the close of every calendar month.

		Note	As At September 30, 2026	As At June 30, 2026
13	**ACCRUED EXPENSES AND OTHER LIABILITIES**		----------'Rupees in '000----------	
	Auditors' remuneration payable		110	935
	Capital gain tax payable		928	237,002
	Withholding tax payable		-	9,449
	Brokerage payable		6,095	13,429
	Charity payable	13.1	31,414	29,161
	Legal and professional charges		19	64
			38,566	290,040

14 CONTINGENCIES AND COMMITMENTS

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

		As At September 30, 2026	As At June 30, 2026
15	**NUMBER OF UNITS IN ISSUE**	---------Number of units---------	
	Total units in issue at the beginning of the year / period	115,552,694	15,495,144
	Add: units issued during the year / period	16,143,657	372,122,354
	Less: units redeemed during the year / period	(21,475,934)	##########
	Total units in issue at the end of the year / period	110,220,418	115,552,694

16 TAXATION

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

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

17 TOTAL EXPENSE RATIO

The SECP, vide S.R.O. 600(I)/2025 dated April 10, 2025, has removed the Total Expense Ratio (TER) limit with effect from July 1, 2025. The TER limit of 4.5% for a collective investment scheme categorised as an 'Equity Scheme', applicable previously, has been replaced with the management fee cap as disclosed in note 9.1 to the financial statements.

18 TRANSACTIONS AND BALANCES WITH RELATED PARTIES / CONNECTED PERSONS

Connected persons / related parties include Y.B. Pakistan Limited being the holding company of the Management Company, Lucky Investments Limited being the Management Company, associated companies of Y.B. Pakistan Limited, other collective investment schemes being managed by the Management Company, entities under common management or directorships, Central Depository Company of Pakistan Limited being the Trustee, directors and their close family members and key management personnel of the Management Company, any person or company beneficially owning directly or indirectly 10% or more of the net assets of the Fund and any person able to exercise, directly or indirectly, ten percent or more of the total voting power of the Fund.

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

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

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

18.1 Details of transactions occurred during the year and balances as at year end with related parties / connected persons, other than those which have been disclosed elsewhere in these financial statements, are as follows:

	Sep-26				
	Management Company	Associated companies and others *	Trustee	Directors and Key Executives ***	10% and above
Transactions during the year	---------- (Units in '000) ----------				
Issue of units	152	3,168	-	811	
Redemption of units		5,106	-	1,495	
Dividend re-invest	-	-	-	-	

	Sep-26				
	Management Company	Associated companies and others *	Trustee	Directors and Key Executives **	10% and above
Transactions during the year	---------- (Rupees in '000) ----------				
Value of units issued	20,000	413,572	-	109,421	
Value of units redeemed	-	675,000	-	405,984	
Value of shares purchased	-	-	-	-	
Value of shares sold	-	-	-	-	
Dividend re-invest	-	-	-	-	
Remuneration of Lucky Investments Limited - Management Company	113,757	-	-	-	
Sindh sales tax on remuneration of the Management Company	17,064	-	-	-	
Remuneration of Central Depository Company of Pakistan Limited - Trustee		-	4,045	-	
Sindh sales tax on remuneration of the Trustee		-	607	-	
Shariah advisory fee	129	-	-	-	

* This represents Holding Company (including the related subsidiaries of the Holding Company) of the Management Company, associated companies / undertakings of the Management Company.

** These include transactions in relation to the entities where common directorship exist as at the reporting date.

** These include transactions in relation to those directors, key executives and other connected persons / related parties that exist as at the reporting date.

	Sep-25			
	Management Company	Associated companies and others *	Trustee	Directors and Key Executives ***
Transactions during the year	(Units in '000)			
Issue of units	-	36,255	-	7,442
Redemption of units		909		
	(Rupees in '000)			
Value of units issued	-	4,245,942	-	846,324
Value of units redeemed	-	100,000	-	-
Value of shares purchased	-	601,629	-	-
Sale of Investments	-	16,584	-	-
Dividend Income	-	6,156	-	-
Gain on sales of investments	-	2,130	-	-
Remuneration of Lucky Investments	-	-	-	-
Limited - Management Company	41,271	-	-	-
Sindh Sales Tax on remuneration of the	-	-	-	-
Management Company	6,191	-	-	-
Remuneration of Central Depository Com	-	-	-	-
of Pakistan Limited - Trustee	-	-	1,629	-
Sindh sales tax on remuneration of the Tr	-	-	244	-
Shariah advisory fee	48	-	-	-

* This represents Holding Company (including the related subsidiaries of the Holding Company) of the Management Company, associated companies / undertakings of the Management Company.

** These include transactions in relation to the entities where common directorship exist as at the reporting date.

** These include transactions in relation to those directors, key executives and other connected persons / related parties that exist as at the reporting date.

	Sep-26				
	Management Company	Associated companies and others *	Trustee	Directors and Key Executives	10% and above
Balances as at year end	(Units in '000)				
Units held	297	32,558	-	5,431	25,304
	(Rupees in '000)				
Value of units held	38,550	4,225,936	-	704,928	3,284,388
Bank balances	-	-	-	-	
Profit receivable on bank balances	-	-	-	-	
Investments held	-	-	-	-	
Remuneration payable to the Managemer	35,586	-	-	-	
Sindh Sales Tax payable on remuneration of the					
Management Company	5,338	-	-	-	
Remuneration payable to the Trustee		-	1,268	-	
Sindh sales tax payable on remuneration					
of the Trustee		-	190	-	
Preliminary expenses and floatation costs	942	-	-	-	
Shariah advisory fee payable	145	-	-	-	
NCCPL deposit payable	-	-	-	-	
CDC deposit payable	-	-	-	-	
Sales load payable	515	-	-	-	
Other payable	100	-	-	-	

* This represents Holding Company (including the related subsidiaries of the Holding Company) of the Management Company, associated companies / undertakings of the Management Company.

** These include transactions in relation to the entities where common directorship exist as at the reporting date.

** These include transactions in relation to those directors, key executives and other connected persons / related parties that exist as at the reporting date.

	Jun-26			
	Management Company	Associated companies and others *	Trustee	Directors and Key Executives **
Balances as at year end	(Units in '000)			
Units held	146	59,800	-	6,266
	(Rupees in '000)			
Value of units held	20,208	8,304,049	-	870,120
Bank balances	-	-	-	-
Profit receivable on bank balances	-	-	-	-
Investments held	-	1,330,384	-	-
Remuneration payable to the Managemer	42,510	-	-	-
Sindh Sales Tax payable on remuneration of the				
Management Company	6,376	-	-	-
Remuneration payable to the Trustee	1,499	-	1,499	-
Sindh Sales Tax payable on remuneration	225	-	225	-
Preliminary expenses and floatation costs	902	-	-	-
Shariah advisory fee payable	444	-	-	-
NCCPL deposit payable	345	-	-	-
CDC deposit Payable	-	-	100	-
Other payable	140	-	-	-

* This represents Holding Company (including the related subsidiaries of the Holding Company) of the Management Company, associated companies / undertakings of the Management Company.

** These include transactions in relation to the entities where common directorship exist as at the reporting date.

** These include transactions in relation to the entities where common directorship exist as at the reporting date

*** These include transactions in relation to those directors, key executives and other connected persons / related parties that exist as at the reporting date.

19 FAIR VALUE MEASUREMENT

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

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

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

19.1 Fair value hierarchy

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

Level 1: Fair value measurements using quoted price (unadjusted) in active markets 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); and

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

ASSETS	As at Sept 30, 2026			
	Level 1	Level 2	Level 3	Total
	---------- (Rupees in '000) ----------			
Financial assets 'at fair value through profit or loss'				
Shares of listed companies - 'ordinary shares'	14,006,680	-	-	14,006,680

	As at June 30, 2026			
	Level 1	Level 2	Level 3	Total
	---------- (Rupees in '000) ----------			
Financial assets 'at fair value through profit or loss'				
Shares of listed companies - 'ordinary shares'	16,095,340	-	-	16,095,340

19.2 Valuation techniques used in determination of fair values:

Item	Valuation approach and input used
Ordinary shares - listed	The fair value of investment in listed equity securities are valued on the basis of closing quoted market prices available at the Pakistan Stock Exchange.

19.3 There were no transfers between levels during the year.

20 GENERAL

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

21 DATE OF AUTHORISATION FOR ISSUE

These financial statements were authorised for issue on 31 October, 2026 by the Board of Directors of the Management Company.

For Lucky Investments Limited
(Management Company)

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

LUCKY ISLAMIC DIVIDEND YIELD FUND

FINANCIAL STATEMENTS

FOR THE QUARTER ENDED SEPTEMBER 30, 2026

LUCKY ISLAMIC DIVIDEND YIELD FUND
CONDENSED INTERIM STATEMENT OF ASSETS AND LIABILITIES (UN-AUDITED)
AS AT SEPTEMBER 30, 2026

	Note	September 30, 2026 (Rupees in '000)
ASSETS		
Bank balances	5	7,570
Investments	6	145,951
Profit receivable	7	111
Advances, Deposits, Prepayments and Other Receivables	8	2,854
Preliminary expenses and Floatation costs	9	851
Total assets		**157,337**
LIABILITIES		
Payable to Lucky Investments Limited - Management Company	10	4,016
Payable to Central Depository Company of Pakistan Limited - Trustee	11	29
Payable to the Securities and Exchange Commission of Pakistan (SECP)	12	12
Accrued expenses and other liabilities	13	188
Total liabilities		**4,246**
NET ASSETS		**153,091**
UNIT HOLDERS' FUND (as per statement attached)		**153,091**
CONTINGENCIES AND COMMITMENTS	14	
		Number of Units
NUMBER OF UNITS IN ISSUE	15	**1,647,789**
		--Rupees--
NET ASSET VALUE PER UNIT		**92.91**

The annexed notes from 1 to 26.1 an integral part of these condensed interim financial statements.

For Lucky Investments Limited
(Management Company)

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

LUCKY ISLAMIC DIVIDEND YIELD FUND
CONDENSED INTERIM INCOME STATEMENT (UN-AUDITED)
FOR THE PERIOD FROM JULY 03, 2026 TO SEPTEMBER 30, 2026

	Note	FOR THE PERIOD FROM JULY 03, 2026 TO SEPTEMBER 30, 2026
		(Rupees in '000)
INCOME		
Profit on saving accounts with banks		606
Dividend income		1,021
Realised Loss on sale of investments		(25)
Unrealised diminution on re-measurement of investments classified as financial assets at 'fair value through profit or loss' - net	6.2	(9,018)
Total income		**(7,416)**
EXPENSES		
Remuneration of Lucky Investments Limited - Management Company	10.1	533
Sindh Sales Tax on remuneration of the Management Company	10.2	80
Remuneration of Central Depository Company of Pakistan Limited -Trustee	11.1	71
Sindh Sales Tax on remuneration of the Trustee	11.2	11
Fee to the Securities and Exchange Commission of Pakistan	12.1	34
Amortisation of preliminary expenses and floatation costs	9	43
Auditor's remuneration		136
Legal and professional charges		50
Bank charges		5
Shariah advisory fee		1
Charity Expense		30
Transaction charges		177
Brokerage expense		279
Total expenses		**1,450**
Net loss for the period before taxation		**(8,866)**
Taxation	16	**-**
Net loss for the period after taxation		**(8,866)**
Allocation of net income for the period		
Net loss for the period after taxation		**(8,866)**
Income already paid on units redeemed		**-**
		(8,866)
Accounting income available for distribution		
- Relating to capital gains		**-**
- Excluding capital gains		**-**
		-

The annexed notes from 1 to 26.1 an integral part of these condensed interim financial statements.

For Lucky Investments Limited
(Management Company)

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

LUCKY ISLAMIC DIVIDEND YIELD FUND
CONDENED INTERIM STATEMENT OF COMPREHENSIVE INCOME (UN-AUDITED)
FOR THE PERIOD FROM JULY 03, 2026 TO SEPTEMBER 30, 2026

	FOR THE PERIOD FROM JULY 03, 2026 TO SEPTEMBER 30, 2026
	(Rupees in '000)
Net loss for the period after taxation	(8,866)
Other comprehensive income for the period	-
Total comprehensive loss for the period	**(8,866)**

The annexed notes from 1 to 26.1 an integral part of these condensed interim financial statements.

For Lucky Investments Limited
(Management Company)

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

LUCKY ISLAMIC DIVIDEND YIELD FUND
CONDENSED INTERIM STATEMENT OF MOVEMENT IN UNIT HOLDERS' FUND (UN-AUDITED)
FOR THE PERIOD FROM JULY 03, 2026 TO SEPTEMBER 30, 2026

	FOR THE PERIOD FROM JULY 03, 2026 TO SEPTEMBER 30, 2026		
	Capital value	**Undistributed income**	**Total**
	---------- (Rupees in '000) ----------		
Net assets at the beginning of the period	**-**	**-**	**-**
Issuance of 2,150,940 units			
- Capital value (at net asset value per unit at the beginning of the period)	215,094	-	215,094
- Element of loss	(2,819)	-	(2,819)
Total proceeds on issuance of units	**212,275**	**-**	**212,275**
Redemption of 503,151 units			
- Capital value (at net asset value per unit at the beginning of the period)	(50,315)	-	(50,315)
- Element of loss	(3)	-	(3)
Total payments on redemption of units	**(50,318)**	**-**	**(50,318)**
Total comprehensive loss for the period	**-**	**(8,866)**	**(8,866)**
Net assets at the end of the period	**161,957**	**(8,866)**	**153,091**

Accounting income available for distribution	
- Relating to capital gains	**-**
- Excluding capital gains	**-**
	-
Undistributed loss carried forward	(8,866)
Undistributed loss carried forward	
- Realised loss	152
- Unrealised loss	(9,018)
	(8,866)
	(Rupees)
Net asset value per unit at the beginning of the period	**-**
Net asset value per unit at the end of the period	**92.91**

The annexed notes from 1 to 26.1 an integral part of these condensed interim financial statements.

For Lucky Investments Limited
(Management Company)

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

LUCKY ISLAMIC DIVIDEND YIELD FUND
CONDENSED INTERIM CASH FLOW STATEMENT (UN-AUDITED)
FOR THE PERIOD FROM JULY 03, 2026 TO SEPTEMBER 30, 2026

	Note	FOR THE PERIOD FROM JULY 03, 2026 TO SEPTEMBER 30, 2026
		(Rupees in '000)
CASH FLOWS FROM OPERATING ACTIVITIES		
Net loss for the period before taxation		(8,866)
Adjustments for:		
Profit on saving accounts with banks		(606)
Dividend income		(1,021)
Amortisation of preliminary expenses and floatation costs		43
Realised Loss on sale of investments		25
Unrealised diminution on re-measurement of investments classified as financial assets at 'fair value through profit or loss' - net	6.2	9,018
		7,459
Increase in assets		
Investment-net		(154,994)
Advances, Deposits, Prepayments and Other Receivables		(2,854)
Preliminary expenses and Floatation costs		(894)
		(158,742)
Decrease in liabilities		
Payable to Lucky Investments Limited - Management Company		4,016
Payable to Central Depository Company of Pakistan Limited - Trustee		29
Payable to the Securities and Exchange Commission of Pakistan (SECP)		12
Accrued expenses and other liabilities		188
		4,245
Profit received on bank balances		496
Dividend received		1,021
Net cash used in operating activities		**(154,387)**
CASH FLOWS FROM FINANCING ACTIVITIES		
Receipts against issuance and conversion of units - net of refund of capital		212,275
Payments against redemption and conversion of units		(50,318)
Net cash generated from financing activities		**161,957**
Net increase in cash and cash equivalents during the period		**7,570**
Cash and cash equivalents at the beginning of the period		**-**
Cash and cash equivalents at the end of the period	5	**7,570**

The annexed notes from 1 to 26.1 an integral part of these condensed interim financial statements.

For Lucky Investments Limited
(Management Company)

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

LUCKY ISLAMIC DIVIDEND YIELD FUND
NOTES TO AND FORMING PART OF THE CONDENSED INTERIM FINANCIAL STATEMENTS
FOR THE PERIOD FROM JULY 03, 2026 TO SEPTEMBER 30, 2026

1 LEGAL STATUS AND NATURE OF BUSINESS

1.1 Lucky Islamic Dividend Yield Fund (the Fund) was established under a Trust Deed executed between Lucky Investments Limited as the Management Company and the Central Depository Company of Pakistan Limited (CDC) as the Trustee. The Trust Deed was executed under the Sindh Trust Act, 2020 on February 02, 2026 and was approved by the Securities and Exchange Commission of Pakistan (SECP) under the Non-Banking Finance Companies (Establishment and Regulation) Rules, 2003 (the NBFC Rules) and the Non-Banking Finance Companies and Notified Entities Regulations, 2008 (the NBFC Regulations) notified through S.R.O. 1203 (I) / 2008. The Management Company has been licensed by the SECP to act as an Asset Management Company under the NBFC Rules through a certificate of registration issued by the SECP. The registered office of the Management Company of the Fund is situated at Ground Floor, Finance & Trade Centre (FTC), Shahrah-e-Faisal, Karachi.

1.2 The objective of the Lucky Islamic Dividend Yield Fund is to provide long term capital growth through an actively managed portfolio of Shariah Compliant listed equity securities with prudent and professional management.

1.3 Units of the Fund are offered for public subscription on a continuous basis. The units are transferable and can be redeemed by surrendering them to the Fund. The Fund is categorised as an Open End Shariah Compliant Equity Scheme in accordance with Circular 7 of 2009 issued by the SECP.

1.4 The Management Company has been assigned a quality rating of 'AM1' by Pakistan Credit Rating Agency dated August 07, 2026. The rating reflects the Company's experienced management team, structured investment process and sound quality of systems and processes.

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

1.6 These are the first financial statements of the Fund for the period from July 03, 2026 to September 30, 2026 Therefore, comparative figures, have not been presented.

2 Basis of presentation

The transactions undertaken by the Fund in accordance with the process prescribed under the Shariah guidelines issued by the Shariah Advisor are accounted for on substance rather than the form prescribed by the aforementioned guidelines. This practice is being followed to comply with the requirements of the accounting and reporting standards as applicable in Pakistan.

3 BASIS OF PREPARATION

3.1 Statement of compliance

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

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

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

There are certain amendments to the published accounting and reporting standards that are mandatory for the Fund's annual accounting period beginning on July 1, 2025. However, these do not have any material impact on the Fund's financial statements and therefore have not been detailed in these financial statements.

3.3 Standards, interpretations and amendments to the published accounting and reporting standards that are not yet effective in the current year

There are certain new standards and amendments to the published accounting and reporting standards that will be applicable to the Fund for its annual periods beginning on or after July 1, 2026. However, these are not considered to be relevant or did not have any material effect on the Fund's financial statements except for:

- The new standard - IFRS 18 Presentation and Disclosure in Financial Statements (IFRS 18) (published in April 2024) effective for annual periods beginning on or after January 1, 2027. IFRS 18 when applicable shall impact the presentation of 'Income Statement' with certain additional disclosures in the financial statements; and

- Amendments to IFRS 9 'Financial Instruments' which clarify the date of recognition and derecognition of a financial asset or financial liability including settlement of liabilities through banking instruments and channels including electronic transfers effective for annual periods beginning on or after January 1, 2026. The amendment when applied may impact the timing of recognition and derecognition of financial assets and financial liabilities.

The management is in the process of assessing the impacts of the new standards and amendments on the financial statements of the Fund.

3.4 Critical accounting estimates and judgments

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

The estimates and judgments that have a significant effect on the financial statements of the Fund relates to classification and valuation of financial assets (notes 4.1 and 6).

3.5 Accounting convention

These financial statements have been prepared under the historical cost convention except for investments classified as financial assets measured at 'fair value through profit or loss' which are measured at their respective fair values. The details in respect of valuation techniques under IFRS 13 'Fair Value Measurement' used for the fair valuation of financial assets has been disclosed in note 22.

3.6 Functional and presentation currency

Items included in the financial statements are measured using the currency of the primary economic environment in which the Fund operates. These financial statements are presented in Pakistani Rupees, which is the Fund's functional and presentation currency.

4 MATERIAL ACCOUNTING POLICY INFORMATION

The material accounting policies applied in the preparation of these financial statements are set out below.

4.1 Financial assets

4.1.1 Initial recognition and measurement

Financial assets are recognised at the time the Fund becomes a party to the contractual provisions of the instruments. These are initially recognised at fair value plus transaction costs except for financial assets carried 'at fair value through profit or loss'. Financial assets carried 'at fair value through profit or loss' are initially recognised at fair value and transaction costs are recognised in the Income statement.

4.1.2 Classification and subsequent measurement

Equity instruments

Equity instruments are instruments that meet the definition of equity from the issuer's perspective and are instruments that do not contain a contractual obligation to pay and that evidence a residual interest in the issuer's net assets.

All equity investments are required to be measured in the “Statement of Assets and Liabilities” at fair value, with gains and losses recognised in the “Income Statement”, except where an irrevocable election has been made at the time of initial recognition to measure the investment at FVOCI. The management considers its investment in equity securities being managed as a group of assets and hence has classified them as FVPL. Accordingly, the irrevocable option has not been considered.

The dividend income for equity securities classified under FVPL is recognised in the Income Statement.

Since all investments in equity instruments have been designated as FVPL, the subsequent movement in the fair value of equity securities is routed through the Income Statement.

Cash and cash equivalents

Cash and cash equivalents are carried in the statement of financial position at amortised cost.

These comprise balances with banks in savings and current accounts and other short-term highly liquid investments with original maturities of three months or less.

4.1.3 Impairment

The Fund assesses on a forward-looking basis the expected credit losses (ECL) associated with its financial assets carried at amortised cost and FVOCI. The Fund recognises loss allowances for such losses at each reporting date. The measurement of ECL reflects:

- an unbiased and probability weighted amount that is determined by evaluating a range of possible outcomes;
- the time value of money; and
- reasonable and supportable information that is available without undue cost or effort at the reporting date about past events, current conditions and forecasts of future economic conditions.

The Fund considers that a financial asset is in default when the counterparty fails to make contractual payments within 90 days of when they fall due. Further, financial assets are written off by the Fund, in whole or part, when it has exhausted all practical recovery efforts and has concluded that there is no reasonable expectation of recovery.

4.1.4 Regular way contracts

All regular way purchases and sales of financial assets are recognised on the trade date i.e., the date on which the Fund commits to purchase or sell the asset.

Up to February 8, 2026, regular way purchases / sales of assets required delivery of securities within two days from the transaction date (T+2) as per the stock exchange regulations. Effective from February 9, 2026, in accordance with the revised regulations of the Pakistan Stock Exchange (PSX), the settlement cycle has transitioned to a Trade plus one day (T+1) basis, requiring delivery of securities within one day from the transaction date.

4.1.5 Derecognition

Financial assets are derecognised when the rights to receive cash flows from the financial assets have expired or have been transferred, the Fund has transferred substantially all the risks and rewards of ownership or the Fund neither transfers nor retains substantially all the risks and rewards of ownership and the Fund has not retained control. Any gain or loss on derecognition of financial assets is taken to the income statement.

4.2 Financial liabilities

4.2.1 Classification and subsequent measurement

Financial liabilities are recognised at the time when the Fund becomes a party to the contractual provisions of the instruments. These are initially recognised at fair values and subsequently stated at amortised cost using the

4.2.2 Derecognition

A financial liability is derecognised when the obligation under the liability is discharged, cancelled or expired. Any gain or loss arising on derecognition of financial liabilities is taken to the Income Statement.

4.3 Offsetting of financial assets and liabilities

Financial assets and financial liabilities are offset and the net amount is reported in the Statement of Assets and Liabilities when there is a legally enforceable right to set off the recognised amounts and there is an intention to settle on a net basis, or to realise the assets and settle the liabilities simultaneously.

Income and expenses are presented on a net basis only when permitted by the accounting and reporting standards as applicable in Pakistan.

4.4 Provisions

Provisions are recognised when the Fund has a present, legal or constructive obligation as a result of past events, it is probable that an outflow of resources embodying economic benefits will be required to settle the obligation and a reliable estimate of the obligation can be made. Provisions are regularly reviewed and adjusted to reflect the current

4.5 Net asset value per unit

The Net Asset Value (NAV) per unit as disclosed in the Statement of Assets and Liabilities is calculated by dividing the net assets of the Fund by the number of units in circulation at year end.

4.6 Issuance and redemption of units

Units issued are recorded at the offer price, determined by the Management Company for the applications received by the Management Company / distributors during business hours on that day when the application is received. The offer price represents the Net Asset Value (NAV) per unit as at the close of the business day, plus the allowable sales load, provision of any duties, charges and provision for transaction cost if applicable. The sales load is payable to the Management Company / distributors.

Units redeemed are recorded at the redemption price prevalent on the date on which the Management Company / distributors receives redemption applications during business hours on that date. The redemption price represents NAV as on the close of business day, less any duties, taxes, charges on redemption and any provision for transaction costs, if applicable.

4.7 Distributions to unit holders

Distributions to the unit holders are recognised upon declaration and approval by the Board of Directors of the Management Company. Based on the Mutual Funds Association of Pakistan's (MUFAP) guidelines duly consented by the SECP, distribution for the year also includes portion of income already paid on units redeemed during the year.

Distributions declared subsequent to the year end reporting date are considered as non-adjusting events and are recognised in the financial statements for the year in which such distributions are declared and approved by the Board of Directors of the Management Company.

4.8 Element of income / (loss) on issuance / (redemption) of units

Element of income / (loss) represents the difference between net assets value per unit on the issuance or redemption date, as the case may be, of units and the net assets value per unit at the beginning of the relevant accounting year. Further, the element of income is a transaction of capital nature and the receipt and payment of element of income is taken to unit holders' fund. However, to maintain the same ex-dividend net asset value of all units outstanding on the accounting date, net element of income contributed on issue of units lying in unit holders' fund is refunded on units in the same proportion as dividend bears to accounting income available for distribution.

4.9 Revenue recognition

- Gains / (losses) arising on sale of investments are included in the Income Statement and are recognised on the date when the transaction takes place;

- Profit on savings accounts with banks is recognised on a time proportionate basis using the effective yeild

- Unrealised appreciation / (diminution) arising on re-measurement of 'financial assets at fair value through profit or loss' are included in the Income Statement in the period in which they arise; and

- Dividend income is recognised when the Fund's right to receive the same is established, i.e. on the date of commencement of book closure of the investee company / institution declaring the dividend.

4.10 Expenses

All expenses chargeable to the Fund including remuneration of the Management Company, Trustee and annual fee of SECP are recognised in the Income Statement on an accrual basis.

4.11 Treatment of shariah non-compliant income

Dividend income earned by the Fund may contain shariah non-compliant income. The Fund is required to "purify" the dividend it receives by excluding the element of impermissible income and appropriating it to charity. The purification is carried out in accordance with the guidelines approved by the Shariah Advisor of the Fund. Any amount appropriated to charity has been recorded as an expense in the 'Income Statement' in the financial statements of the Fund.

4.12 Taxation

The income of the Fund is exempt from income tax under clause 99 of Part I of the Second Schedule to the Income Tax Ordinance, 2001 subject to the condition that not less than 90 percent of its accounting income for the period, as reduced by capital gains, whether realised or unrealised, is distributed amongst the unit holders. Furthermore, for the purpose of determining distribution of at least 90 percent of the accounting income, the income distributed through bonus units shall not be taken into account.

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.

4.13 Preliminary expenses and floatation costs

Preliminary expenses and floatation costs represent expenditure incurred prior to the commencement of the operations of the Fund. These costs are being amortised over a period of 5 years in accordance with the requirements set out in the Trust Deed of the Fund.

5 BANK BALANCES	Note	September 30, 2026 Rupees in '000
Saving accounts	5.1	7,570
		7,570

5.1 These saving accounts carry profit rates ranging from 11.50% to 11.40% per annum.

6 INVESTMENTS	Note	September 30, 2026 Rupees in '000
At fair value through profit or loss		
Listed equity securities	6.1	145,951
		145,951

6.1 Listed equity securities

Name of the investee company	Note	Face value				As at September 30, 2026			Market value as a percentage of		
		As at July 01, 2026	Purchased during the period	Sold during the period	As at September 30, 2026	Carrying value as at September 30, 2026	Market value	Unrealised appreciation / (diminution)	Net assets of the Fund	Total market value of investments	Par value as a percentage of paid up capital of the investee company
		---------- Number of shares held ----------				---------- Rupees in '000 ----------			---------- Percentage ----------		
Banks											
FAYSAL BANK LIMITED	-	-	32,000	-	32,000	3,025	3,012	(13)	1.97%	2.06%	0.21%
MEEZAN BANK LIMITED	-	-	38,400	5,500	32,900	18,296	18,257	(40)	11.93%	12.51%	0.18%
									13.89%	**14.57%**	**0.39%**
Fertilizer											
ENGRO FERTILIZERS LIMITED	-	-	90,700	-	90,700	17,583	17,644	61	11.53%	12.09%	0.68%
FAUJI FERTILIZER COMPANY LIMITED	-	-	41,550	-	41,550	23,623	22,479	(1,143)	14.68%	15.40%	0.29%
									26.21%	**27.49%**	**0.97%**
Oil & Gas Exploration Companies											
OIL & GAS DEVELOPMENT COMPANY LIMITED	-	-	70,750	-	70,750	24,143	22,409	(1,735)	14.64%	15.35%	0.16%
PAKISTAN PETROLEUM LIMITED	-	-	97,700	-	97,700	23,335	22,169	(1,166)	14.48%	15.19%	0.36%
PAKISTAN STATE OIL COMPANY LIMITED	-	-	31,900	-	31,900	11,248	11,203	(45)	7.32%	7.68%	0.68%
SUI NORTHERN GAS PIPELINES LIMITED	-	-	85,700	-	85,700	9,797	7,871	(1,927)	5.14%	5.39%	1.35%
									41.58%	**43.61%**	**2.55%**
Power Generation & Distribution											
THE HUB POWER COMPANY LIMITED	-	-	103,800	-	103,800	23,918	20,907	(3,011)	13.66%	14.32%	0.80%
									13.66%	**14.32%**	**0.80%**
Total as at September 30, 2026						**154,969**	**145,951**	**(9,018)**			

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

Name of the investee company	September 30, 2026	
	Number of shares	Market value
		Rupees in '000
The Hub Power Company Limited	25,000	5,035,500
Oil & Gas Development Company Limited	17,000	5,384,410
Pakistan Petroleum Limited	8,000	1,815,280
Pakistan State Oil Company Limited	5,000	1,755,900
	55,000	**13,991,090**

		Note	September 30, 2026 Rupees in '000
6.2	**Unrealised appreciation on re-measurement of investments classified as financial assets 'at fair value through profit and loss' - net**		
	Market value of investments	6.1	145,951
	Less: carrying value of investments	6.1	(154,969)
			(9,018)
7	**PROFIT RECEIVABLE**		
	Profit receivable on bank balances		**111**
8	**ADVANCES, DEPOSITS, PREPAYMENTS AND OTHER RECEIVABLES**		
	Security deposit with:		
	National Clearing Company of Pakistan Limited (NCCPL)		2,600
	Central Depository Company of Pakistan Limited		100
			2,700
	Prepaid NCCPL Charges		36
	Prepaid Listing Fee		118
			2,854
9	**PRELIMINARY EXPENSES AND FLOATATION COSTS**		
	Cost incurred during the period		894
	Less: amortisation during the period		43
	Closing preliminary expenses and floatation costs		**851**

9.1 Preliminary expenses and floatation costs represent expenditure incurred prior to the commencement of operations of the Fund. These costs are amortised over a period of not less than five years or within the maturity of the fund whichever is lower in accordance with the requirements set out in the Trust Deed of the Fund and the Non-Banking Finance Companies and Notified Entities Regulation, 2008.

		Note	September 30, 2026 Rupees in '000
10	**PAYABLE TO LUCKY INVESTMENTS LIMITED - MANAGEMENT COMPANY**		
	Remuneration payable to the Management Company	10.1	189
	Sindh Sales Tax payable on Management Company's remuneration	10.2	28
	Preliminary expenses and floatation costs payable		894
	Shariah advisory fee payable		1
	Other payable		2,904
			4,016

10.1 As per Regulation 61 of the NBFC Regulations, 2008, the Management Company is entitled to a remuneration equal to an amount not exceeding the maximum rate of management fee as disclosed in the Offering Document and subject to the capping of 3% for a collective investment scheme categorised as an 'Equity Scheme'. Keeping in view the maximum allowable threshold, the Management Company has charged its remuneration at the rate of 3% per annum of the average daily net assets of the Fund during the period ended September 30, 2026. The remuneration is payable to the Management Company monthly in arrears.

10.2 During the period, an amount of Rs. 0.08 million was charged on account of Sales Tax on remuneration of the Management Company levied through the Sindh Sales Tax on Services Act, 2011 at the rate of 15%.

11	PAYABLE TO CENTRAL DEPOSITORY COMPANY OF PAKISTAN LIMITED - TRUSTEE	Note	September 30, 2026 Rupees in '000
	Remuneration payable	11.1	25
	Sindh Sales Tax payable on remuneration of the Trustee	11.2	4
			29

11.1 The Trustee is entitled to a monthly remuneration for services rendered to the Fund under the provisions of the Trust Deed at the following rates :

Net assets (Rs.)	Fee
- Up to Rs. 1,000 Million	0.20% per annum of net assets.
- Exceeding Rs 1,000 Million	Rs. 2 million plus 0.10% per annum of any amount exceeding Rs. 1,000 million.

11.2 Sindh sales tax is levied at the rate of 15% under the Sindh Sales Tax on Services Act, 2011 on the Management Company's remuneration.

12	PAYABLE TO THE SECURITIES AND EXCHANGE COMMISSION OF PAKISTAN (SECP)	Note	September 30, 2026 Rupees in '000
	Fee payable	12.1	**12**

12.1 In accordance with the NBFC Regulations, a Collective Investment Scheme (CIS) is required to pay non-refundable fee to the Securities and Exchange Commission of Pakistan (SECP). Accordingly, the Fund has charged SECP fee at the rate of 0.095% per annum of the daily net assets of the Fund. Further, the Fund is required to pay SECP fee within fifteen days of the close of every calendar month.

13	ACCRUED EXPENSES AND OTHER LIABILITIES	Note	September 30, 2026 Rupees in '000
	Auditor's remuneration payable	16	136
	Payable to charitable institutions		30
	Brokerage payable	13.1	22
			188

13.1 Accordingly, during the period ended September 30, 2026, Non-Shariah Compliant income amounting to Rs.0.03 million was charged as an expense in the books of the Fund, however, no amount was disbursed in the current period ended September 30, 2026 to charitable welfare organisations against this expense.

14 CONTINGENCIES AND COMMITMENTS

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

15	NUMBER OF UNITS IN ISSUE	September 30, 2026 Number of units
	Units issued during the period	2,150,940
	Units redeemed during the period	(503,151)
	Total units in issue at the end of the period	**1,647,789**

16 TAXATION

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

17 TOTAL EXPENSE RATIO

The SECP, vide S.R.O. 600(I)/2025 dated April 10, 2025, has removed the Total Expense Ratio (TER) limit with effect from July 1, 2025. The TER limit of 4.5% for a collective investment scheme categorised as an 'Equity Scheme', applicable previously, has been replaced with the management fee cap as disclosed in note 10.1 to the financial statements.

18 TRANSACTIONS AND BALANCES WITH RELATED PARTIES / CONNECTED PERSONS

Connected persons / related parties include Y.B. Pakistan Limited being the holding company of the Management Company, Lucky Investments Limited being the Management Company, associated companies of Y.B. Pakistan Limited, other collective investment schemes being managed by the Management Company, entities under common management or directorships, Central Depository Company of Pakistan Limited being the Trustee, directors and their close family members and key management personnel of the Management Company, any person or company beneficially owning directly or indirectly 10% or more of the net assets of the Fund and any person able to exercise, directly or indirectly, ten percent or more of the total voting power of the Fund.

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

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

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

18.1 Details of transactions and balances at period end with related parties / connected persons, other than those which have been disclosed elsewhere in these financial statements, are as follows:

		FOR THE PERIOD FROM JULY 03, 2026 TO SEPTEMBER 30, 2026
18.1.1	**Transactions during the period**	**Rupees in '000**
*	**Lucky Investments Limited - Management Company**	
	Remuneration of the Management Company	533
	Sindh sales tax on remuneration of the Management Company	80
	Shariah advisory fee	1
	Issuance of 1,000,000 units	100,000
	Redemption of 499,849 units	500,027
	Central Depository Company of Pakistan Limited - Trustee	
	Remuneration of the Trustee	71
	Sindh sales tax on remuneration of the Trustee	11
*	**Unit Holders holding 10% and Above**	
	Units issued: 817,647 units	800,000

		2026
18.1.2	**Balances outstanding as at period end**	**Rupees in '000**
	Lucky Investments Limited - Management Company	
	Remuneration payable of the Management Company	189
	Sindh sales tax payable on remuneration of the Management Company	28
	Preliminary expenses and floatation costs payable	894
	Other Payables	2,904
	Outstanding units 500,151 units	46,469
	Central Depository Company of Pakistan Limited - Trustee	
	Remuneration of the Trustee	25
	Sindh sales tax on remuneration of the Trustee	4
	Unit Holders holding 10% and Above	
	Units at period end: 817,647 units	75,968

19 FINANCIAL INSTRUMENTS BY CATEGORY

	2026		
	At amortised cost	**At fair value through profit or loss**	**Total**
	Rupees in '000		
Financial assets			
Bank balances	7,570	-	7,570
Investments	-	145,951	145,951
Profit receivable	111	-	111
Deposits	2,854	-	2,854
	10,535	**145,951**	**156,486**
Financial liabilities			
Payable to Lucky Investments Limited - Management Company	4,016	-	4,016
Payable to Central Depository Company of - Pakistan Limited - Trustee	29	-	29
Payable to the Securities and Exchange - Commission of Pakistan (SECP)	12	-	12
Accrued expenses and other liabilities	188	-	188
	4,245	**-**	**4,245**

20 FINANCIAL RISK MANAGEMENT

The Fund's objective in managing risk is the creation and protection of unit holders' value. Risk is inherent in the Fund's activities, but it is managed through monitoring and controlling activities which are primarily set up to be performed based on limits established by the Management Company, the constitutive documents of the Fund and the regulations and directives of the SECP. These limits reflect the business strategy and market environment of the Fund as well as the level of the risk that the Fund is willing to accept. The Board of Directors of the Management Company supervises the overall risk management approach within the Fund. The Fund is exposed to market risk, liquidity risk and credit risk arising from the financial instruments it holds.

20.1 Market risk

Market risk is the risk that the fair value or future cash flows of a financial instrument will fluctuate as a result of changes in market prices.

The Management Company manages the market risk through diversification of the investment portfolio and by following the internal guidelines established by the Investment Committee and regulations laid down by the Securities and Exchange Commission of Pakistan (SECP).

Market risk comprises of three types of risks: profit rate risk, currency risk, and price risk.

(i) Profit rate risk

Profit rate risk is the risk that the fair value or future cash flows of a financial instrument will fluctuate as a result of changes in market profit rates. As of September 30, 2026, the Fund is exposed to such risk on its balances with banks in saving accounts. The Investment Committee of the Fund reviews the portfolio of the Fund on a regular basis to ensure that the risk is managed within the acceptable limits.

a) Sensitivity analysis for variable rate instruments

Presently, the Fund holds balances with banks in saving accounts which expose the Fund to cash flow profit rate risk. In case of 100 basis points increase / (decrease) in applicable rates on the last repricing date with all other variables held constant, the net income for the period and net assets of the Fund would have been higher / lower by Rs. 0.8 million.

The composition of the Fund's investment portfolio and the profit rates are expected to change over time. Accordingly, the sensitivity analysis prepared as of September 30, 2026 is not necessarily indicative of the impact on the Fund's net assets of future movements in profit rates.

Profit rate sensitivity position for on-balance sheet financial instruments is based on the earlier of contractual repricing or maturity date and for off-balance sheet financial instruments is based on the settlement date.

The Fund's profit rate sensitivity related to financial assets and financial liabilities as at September 30, 2026 can be determined as follows:

Particulars	2026					
	Profit rate (%)	Exposed to profit rate risk			Not exposed to profit rate risk	Total
		Up to three months	More than three months and up to one year	More than one year		
		---------- Rupees in '000 ----------				
On-balance sheet financial instruments						
Financial assets						
Bank balances	**11.40% to 11.50%**	7,570	-	-	-	7,570
Investments		-	-	-	145,951	145,951
Advances, Deposits, Prepayments and Other Receivables		-	-	-	2,854	2,854
Profit receivable		-	-	-	111	111
		7,570	**-**	**-**	**148,916**	**156,486**
Financial liabilities						
Payable to Lucky Investments Limited						
- Management Company		-	-	-	4,016	4,016
Payable to Central Depository Company of						
- Pakistan Limited - Trustee		-	-	-	29	29
Payable to the Securities and Exchange						
- Commission of Pakistan (SECP)		-	-	-	12	12
Accrued expenses and other liabilities		-	-	-	188	188
		-	**-**	**-**	**4,245**	**4,245**
On-balance sheet gap (a)		**7,570**	**-**	**-**	**144,671**	**152,241**
Off-balance sheet financial instruments		**-**	-	**-**	**-**	**-**
Off-balance sheet gap (b)		**-**	**-**	**-**	**-**	-
Total profit rate sensitivity gap (a+b)		**7,570**	-	**-**		
Cumulative profit rate sensitivity gap		**7,570**	**7,570**	**7,570**		

(ii) Currency risk

Currency risk is the risk that the fair value or future cash flows of a financial instrument will fluctuate as a result of changes in foreign exchange rates. The Fund does not have any financial instruments in foreign currencies and hence is not exposed to such risk.

(iii) Price risk

Price risk is the risk that the fair value or future cash flows of a financial instrument will fluctuate because of changes in market prices (other than those arising from profit rate risk or currency risk) whether those changes are caused by factors specific to the individual financial instrument or its issuer, or factors affecting all similar financial instruments traded in the market.

The Fund is exposed to equity price risk on investments held by the Fund classified as 'at fair value through profit or loss'. To manage its price risk arising from investments in equity securities, the Fund diversifies its portfolio within the eligible stocks prescribed in the Trust Deed. The NBFC Regulations also limit individual equity securities to no more than 15% of net assets and issued capital of the investee company and sector exposure limit to 35% of the net assets or index weight, whichever is higher, subject to maximum of 40%.

In case of 1% increase / decrease in KMI-30 all share index on September 30, 2026, with all other variables held constant, the total comprehensive income of the Fund for the period would increase / decrease by Rs.1.46 million and the net assets of the Fund would increase / decrease by the same amount as a result of gains / losses on equity securities classified as financial assets at fair value through profit or loss.

The analysis is based on the assumption that equity index had increased / decreased by 1% with all other variables held constant and all the Fund's equity instruments moved according to the historical correlation with the index. This represents management's best estimate of a reasonable possible shift in the KMI All Share Index, having regard to the historical volatility of the index. The composition of the Fund's investment portfolio and the correlation thereof to the KMI All Share Index, is expected to change over time. Accordingly, the sensitivity analysis prepared as of September 30, 2026 is not necessarily indicative of the effect on the Fund's net assets of future movements in the level of the KMI All Share Index.

20.2 Liquidity risk

Liquidity risk is the risk that the Fund will encounter difficulty in meeting obligations arising from its financial liabilities that are settled by delivering cash or another financial asset or such obligations will have to be settled in a manner disadvantageous to the Fund.

The Fund is mainly exposed to the daily cash redemption requests on a regular basis. Units are redeemable at the holders' option based on the Fund's net asset value per unit, at the time of redemption, calculated in accordance with the Fund's constitutive document and guidelines laid down by the SECP.

The Fund's approach to managing liquidity is to ensure, as far as possible, that the Fund will always have sufficient liquidity to meet its liabilities when due under both normal and stressed conditions without incurring unacceptable losses or risking damage to the Fund's reputation. The Fund's policy is therefore to invest the majority of its assets in investments can be readily realised.

In order to manage the Fund's overall liquidity, the Fund may also withhold daily redemption requests in excess of ten percent of the units in issue and such requests would be treated as redemption requests qualifying for being processed on the next business day. Such procedure would continue until the outstanding redemption requests come down to a level below ten percent of the units then in issue. The Fund did not withhold any redemptions during the period.

The table below summaries the maturity profile of the Fund's financial instruments. The analysis into relevant maturity groupings is based on the remaining period at the end of the reporting period to the contractual maturity dates. However, assets and liabilities that are receivable / payable on demand including bank balances have been included in the maturity grouping of one month:

	2026			
	Upto three Months	**More than three months and upto one year**	**More than one year**	**Total**
	---------- Rupees in '000 ----------			
Financial assets				
Bank balances	7,570	-	-	7,570
Investments	-	-	-	-
Advances, Deposits, Prepayments and Other Receivables	2,854	-	-	2,854
Profit receivable	111	-	-	111
	10,535	**-**	**-**	**10,535**
Financial liabilities				
Payable to Lucky Investments Limited - Management Company	3,122	-	894	4,016
Payable to Central Depository Company of Pakistan Limited - Trustee	29	-	-	29
Payable to the Securities and Exchange - Commission of Pakistan (SECP)	12	-	-	12
Accrued expenses and other liabilities	188	-	-	188
	3,351	**-**	**894**	**4,245**
Net financial asset / (Financial Liability)	**7,184**	**-**		**7,184**

20.3 Credit risk

20.3.1 Credit risk is the risk that the counterparty to a financial instrument will cause a financial loss to the Fund by failing to discharge its obligation as it falls due. Credit risk arising on the debt instruments is mitigated by investing in rated instruments or instruments issued by rated counterparties of credit ratings of at least investment grade by the recognised rating agencies. The Fund receives a monthly rating update, against which investments are reviewed.

The Fund keeps deposits and performs transactions with reputed financial institutions with reasonably high credit ratings. The risk of default in these transactions is considered minimal due to inherent systematic measures taken therein. The Fund's policy is to enter into financial contracts in accordance with the investment guidelines approved by the Investment Committee, Fund's Trust Deed, the requirements of the NBFC Rules and the NBFC Regulations, and the guidelines / directives given by the SECP from time to time.

The table below analyses the Fund's maximum exposure to credit risk:

	2026	
	Balance as per statement of assets and liabilities	Maximum exposure to credit risk
	----- Rupees in '000 -----	
Bank balances	7,570	7,570
Investments	145,951	-
Profit receivable	111	111
Other receivables	2,854	2,854
	156,486	**10,535**

The maximum exposure to credit risk before any credit enhancement as at September 30, 2026 is the carrying amount of the financial assets.

There is a possibility of default by participants or failure of the financial market / stock exchanges, the depositories, the settlements or clearing systems, etc. Settlement risk on equity securities is considered minimal because of inherent controls established in the settlement process. The Fund's policy is to enter into financial contracts in accordance with internal risk management policies and instruments guidelines approved by the Investment Committee.

20.3.2 Credit quality of financial assets

The analysis below summarises the credit quality of the Fund's financial assets as at September 30, 2026:

Name of Financial Institution	Balance Held as at September 30, 2026	Latest Available Published Rating as at June 30, 2026	Rating agency
	Rupees in '000		
Bank balances and profit on savings account thereon			
Habib Metropolitan Bank Limited	**7,681**	**AAA**	**PACRA**
	7,681		

20.3.3 Concentration of credit risk

Concentration of credit risk exists when changes in economic and industry factors similarly affect groups of counter parties whose aggregate credit exposure is significant in relation to the Fund's total credit exposure. As transactions are entered with credit worthy parties thereby any significant concentration of credit risk is mitigated.

All financial assets of the Fund as at September 30, 2026 are unsecured and are not impaired.

21 FAIR VALUE MEASUREMENT

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

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

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

21.1 Fair value hierarchy

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:

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

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

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

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

ASSETS

	September 30, 2026			
Financial assets 'at fair value through profit or loss'	**Level 1**	**Level 2**	**Level 3**	**Total**
	---------- Rupees in '000 ----------			
Listed equity securities	**145,951**	**-**	**-**	**145,951**

There were no transfers between levels during the period.

22 UNIT HOLDERS' FUND RISK MANAGEMENT

The unit holders' fund is represented by redeemable units. The amount of net assets attributable to unit holders can change significantly on a daily basis as the Fund is subject to daily issuance and redemptions at the discretion of unit holders. These units are entitled to dividends and to payment of a proportionate share based on the Fund's net asset value per unit on the redemption date. The relevant movements are shown on the statement of movement in unit holders' fund.

The Fund has no restriction on the subscription and redemption of units. As required under the NBFC Regulations, 2008, every open end scheme shall maintain fund size (i.e. net assets of the Fund) of Rs. 100 million at all times during the life of the scheme. The Fund has maintained and complied with the requirement of minimum fund size at all times.

The Fund's objectives when managing unit holders' funds are to safeguard its ability to continue as a going concern so that it can continue to provide returns to the unit holders and to maintain a strong base of assets to meet unexpected losses or opportunities.

In accordance with the risk management policies as stated in note 21, the Fund endeavours to invest the subscriptions received in appropriate investment avenues while maintaining sufficient liquidity to meet redemptions, such liquidity being augmented by disposal of investments or short-term borrowings, where necessary.

23 UNIT HOLDING PATTERN OF THE FUND

	2026			
Category	**Number of unit holders**	**Number of units held**	**Investment Amount**	**Percentage of total**
			Rupees in '000	
Associated company	1	500,151	46,468	30.35%
Individual	39	230,494	21,415	13.99%
Other Corporate	3	917,144	85,209	55.66%
	43	**1,647,789**	**153,092**	**100%**

24 LIST TOP TEN BROKERS / DEALERS BY PERCENTAGE OF THE COMMISSION PAID

Name of brokers	2026 Percentage of commission paid
Taurus Securities Limited	28.55%
Arif Habib Limited	21.82%
Optimus Capital Management (Pvt) Ltd	16.06%
JS Global Capital Limited	12.22%
Ktrade Securities Limited	10.52%
Sherman Securities (Private) Limited	6.85%
Ismail Iqbal Securities (Pvt) Ltd	3.96%
	100.00%

25 GENERAL

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

26 DATE OF AUTHORISATION FOR ISSUE

These condensed interim financial statements were authorised for issue on 31 October 2026 by the Board of Directors of the Management Company.

For Lucky Investments Limited
(Management Company)

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

LUCKY ISLAMIC ENERGY FUND

FINANCIAL STATEMENTS

FOR THE QUARTER ENDED SEPTEMBER 30, 2026

LUCKY ISLAMIC ENERGY FUND
CONDENSED INTERIM STATEMENT OF ASSETS AND LIABILITIES
AS AT SEPTEMBER 30, 2026

	Note	(Un-Audited) September 2026	(Audited) June 2026
		(Rupees in '000)	
ASSETS			
Bank balances	4	34,554	96,035
Investments	5	1,777,016	3,723,503
Profit receivable	6	303	510
Advances, Deposits, Prepayments and Other Receivables	7	1,104	1,100
Receivable against sale of investments		-	12,112
Receivable against sale of units		-	53,804
Preliminary expenses and floatation costs	8	778	822
Total assets		1,813,755	3,887,886
LIABILITIES			
Payable to Lucky Investments Limited - Management Company	9	6,841	8,407
Payable to Central Depository Company of Pakistan Limited - Trustee	10	287	339
Payable to the Securities and Exchange Commission of Pakistan (SECP)	11	159	202
Payable against purchase of investments		-	62,331
Accrued expenses and other liabilities	12	4,715	30,896
Total liabilities		12,002	102,175
NET ASSETS		1,801,753	3,785,711
UNIT HOLDERS' FUND (as per statement attached)		1,801,753	3,785,711
CONTINGENCIES AND COMMITMENTS	13		
		Number of Units	
NUMBER OF UNITS IN ISSUE	14	18,183,871	38,051,470
		--Rupees--	
NET ASSET VALUE PER UNIT		99.0852	99.4892

The annexed notes from 1 to 21 an integral part of these financial statements.

For Lucky Investments Limited
(Management Company)

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

LUCKY ISLAMIC ENERGY FUND
CONDENSED INTERIM INCOME STATEMENT (UN-AUDITED)
FOR THE QUARTER ENDED SEPTEMBER 30, 2026

	Note	For the Quarter Ended Sep 30, 2026
		(Rupees in '000)
INCOME		
Profit on saving accounts with banks		1,469
Dividend income		4,663
Loss on sale of investments		(46,535)
Unrealised appreciation on re-measurement of investments classified as financial assets at 'fair value through profit or loss' - net	5.2	10,994
Total loss		(29,409)
EXPENSES		
Remuneration of Lucky Investments Limited - Management Company	9.1	20,333
Sindh Sales Tax on remuneration of the Management Company	9.2	3,050
Remuneration of Central Depository Company of Pakistan Limited -Trustee	10.1	930
Sindh Sales Tax on remuneration of the Trustee	10.2	139
Fee to the Securities and Exchange Commission of Pakistan	11.1	644
Amortisation of preliminary expenses and floatation costs	8	44
Auditor's remuneration	15	156
Legal and professional charges		54
Bank charges		9
Shariah advisory fee		23
Charity		-
Transaction charges		775
Brokerage expense		7,871
Total expenses		34,028
Net loss for the period before taxation		(63,437)
Taxation	16	-
Net loss for the period after taxation		(63,437)
Allocation of net income for the period		
Net loss for the period after taxation		(63,437)
Income already paid on units redeemed		-
		(63,437)
Accounting income available for distribution		
- Relating to capital gains		-
- Excluding capital gains		-
		-

The annexed notes from 1 to 21 an integral part of these financial statements.

For Lucky Investments Limited
(Management Company)

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

LUCKY ISLAMIC ENERGY FUND
CONDENSED INTERIM STATEMENT OF COMPREHENSIVE INCOME (UN-AUDITED)
FOR THE QUARTER ENDED SEPTEMBER 30, 2026

	For the Quarter Ended Sep 30, 2026
	(Rupees in '000)
Net loss for the period after taxation	(63,437)
Other comprehensive income for the period	-
Total comprehensive loss for the period	(63,437)

The annexed notes from 1 to 21 an integral part of these financial statements.

For Lucky Investments Limited
(Management Company)

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

LUCKY ISLAMIC ENERGY FUND
CONDENSED INTERIM STATEMENT OF MOVEMENTS IN UNIT HOLDERS' FUND (UN-AUDITED)
FOR THE QUARTER ENDED SEPTEMBER 30, 2026

	For the Quarter Ended Sep 30, 2026		
	Capital value	**Undistributed income**	**Total**
	(Rupees in '000)		
Net assets at the beginning of the period	3,818,816	(33,105)	3,785,711
Issuance of 7,715,854 units			
- Capital value (at net asset value per unit at the beginning of the period)	767,644	-	767,644
- Element of Income	22,096	-	22,096
Total proceeds on issuance of units	789,741	-	789,741
Redemption of 27,583,453 units			
- Capital value (at net asset value per unit at the beginning of the period)	(2,744,256)	-	(2,744,256)
- Element of Income	33,994	-	33,994
Total payments on redemption of units	(2,710,262)	-	(2,710,262)
Total comprehensive loss for the period	-	(63,437)	(63,437)
Net assets at the end of the period	1,898,295	(96,542)	1,801,753
Undistributed loss brought forward			
- Realised loss		(57,905)	
- Unrealised income		24,800	
		(33,105)	
Accounting income available for distribution			
- Relating to capital gains		-	
- Excluding capital gains		-	
		-	
Undistributed loss carried forward		(63,437)	
Undistributed loss carried forward			
- Realised loss		(107,536)	
- Unrealised income		10,994	
		(96,542)	
		(Rupees)	
Net asset value per unit at the beginning of the period		99.4892	
Net asset value per unit at the end of the period		99.0852	

The annexed notes from 1 to 21 an integral part of these financial statements.

For Lucky Investments Limited
(Management Company)

SD
Chief Financial Officer

SD
Chief Executive Officer

SD
Director

LUCKY ISLAMIC ENERGY FUND
CONDENSED INTERIM STATEMENT OF CASH FLOWS (UN-AUDITED)
FOR THE QUARTER ENDED SEPTEMBER 30, 2026

	Note	For the Quarter Ended Sep 30, 2026
		(Rupees in '000)
CASH FLOWS FROM OPERATING ACTIVITIES		
Net loss for the period before taxation		(63,437)
Adjustments for:		
Profit on saving accounts with banks		(1,469)
Dividend income		(4,663)
Amortisation of preliminary expenses and floatation costs		44
Loss on sale of investments		46,535
Unrealised appreciation on re-measurement of investments classified as financial assets at 'fair value through profit or loss' - net	5.2	(10,994)
		29,453
Decrease/(Increase) in assets		
Investments - net		1,910,946
Advances, Deposits, Prepayments and Other Receivables		(4)
Receivable against sale of investments		12,112
Receivable against sale of units		53,804
		1,976,858
Decrease in liabilities		
Payable to Lucky Investments Limited - Management Company		(1,566)
Payable to Central Depository Company of Pakistan Limited - Trustee		(52)
Payable to the Securities and Exchange Commission of Pakistan (SECP)		(43)
Payable against purchase of investments		(62,331)
Accrued expenses and other liabilities		(26,181)
		(90,173)
Profit received		1,676
Dividend received		4,663
Net cash used in operating activities		1,859,040
CASH FLOWS FROM FINANCING ACTIVITIES		
Receipts against issuance and conversion of units - net of refund of capital		789,741
Payments against redemption and conversion of units		(2,710,262)
Net cash generated from financing activities		(1,920,521)
Net increase in cash and cash equivalents during the period		(61,481)
Cash and cash equivalents at the beginning of the period		96,035
Cash and cash equivalents at the end of the period	4	34,554

The annexed notes from 1 to 21 an integral part of these financial statements.

For Lucky Investments Limited
(Management Company)

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

LUCKY ISLAMIC ENERGY FUND
NOTES TO AND FORMING PART OF THE CONDENSED INTERIM FINANCIAL STATEMENTS
FOR THE QUARTER ENDED SEPTEMBER 30, 2026

1 LEGAL STATUS AND NATURE OF BUSINESS

1.1 Lucky Islamic Energy Fund (the Fund) was established under a Trust Deed executed between Lucky Investments Limited as the Management Company and the Central Depository Company of Pakistan Limited (CDC) as the Trustee. The Trust Deed was executed under the Sindh Trust Act, 2020 on November 26, 2025 and was approved by the Securities and Exchange Commission of Pakistan (SECP) under the Non-Banking Finance Companies (Establishment and Regulation) Rules, 2003 (the NBFC Rules) and the Non-Banking Finance Companies and Notified Entities Regulations, 2008 (the NBFC Regulations) notified through S.R.O. 1203 (I) / 2008. The Management Company has been licensed by the SECP to act as an Asset Management Company under the NBFC Rules through a certificate of registration issued by the SECP. The registered office of the Management Company of the Fund is situated at Ground Floor, Finance & Trade Centre (FTC), Shahrah-e-Faisal, Karachi.

1.2 The objective of the Lucky Islamic Energy Fund is to provide long term capital growth through an actively managed portfolio of Shariah Compliant Listed Equity Securities in the Energy Sector / Segment / Industry, with prudent and professional management.

1.3 Units of the Fund are offered for public subscription on a continuous basis. The units are transferable and can be redeemed by surrendering them to the Fund. The Fund is categorised as an Open End Shariah Compliant Equity Scheme in accordance with Circular 7 of 2009 issued by the SECP.

1.4 The Management Company has been assigned a quality rating of 'AM1' by Pakistan Credit Rating Agency dated August 07, 2026. The rating reflects the Company's experienced management team, structured investment process and sound quality of systems and processes.

1.5 The title to the assets of the Fund 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. 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, notifications and directives issued under the Companies Act, 2017 along with part VIIIA of the repealed Companies Ordinance, 1984; and

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

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

The disclosures made in these condensed interim financial statements have, however, been limited to those required under the IFRS Accounting Standards. Accordingly, these statements do not include all the information and disclosures necessary for a complete set of financial statements and should be read in conjunction with the audited annual financial statements of the Fund for the year ended June 30, 2026.

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

2.3 The Fund commenced its operations on January 01,2026. Accordingly, no comparative information for the corresponding quarter of the previous period has been presented, as the Fund was not in existence during that period

2.4 Basis of presentation

The comparatives in the condensed interim statement of assets and liabilities presented in the condensed interim financial statements as at September 30, 2026 have been extracted from the annual published audited financial statements of the Fund for the year ended June 30, 2026.

3 SUMMARY OF MATERIAL ACCOUNTING POLICIES

The accounting policies and methods of computation adopted in the preparation of this condensed interim financial information and the significant judgements made by the management in applying the accounting policies and key sources of estimation uncertainity are the same as those applied in the preparation of the financial statements as at June 30, 2026

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.

			September 2026	June 2026
4	**BANK BALANCES**	**Note**	**Rupees in '000**	
	Saving accounts	4.1	34,554	96,035

4.1 These saving accounts carry profit rates ranging from 10.75 to 11.4 per annum (June 2026: 8.5% to 11.4% per annum).

			September 2026	June 2026
5	**INVESTMENTS**	**Note**	**Rupees in '000**	
	At fair value through profit or loss			
	Listed equity securities	5.1	1,777,016	3,723,503

5.1 Listed equity securities

Ordinary shares of listed companies - of Rs. 10 each unless stated otherwise.

Name of the investee company	Note	Face value				As at Sep 30, 2026			Market value as a		Par value as a percentage of paid up capital of the investee company
		As at July 01, 2026	Purchased during the period	Sold during the period	As at Sep 30, 2026	Carrying value as at Sep 30, 2026	Market value as at Sep 30, 2026	Unrealised appreciation / (diminution)	Net assets of the Fund	Total market value of investments	
		---------- Number of shares held ----------				---------- Rupees in '000 ----------			---------- Percentage ----------		
Power Generation and Distribution											
Engro Powergen Qadirpur Limited		-	-	-	-	-	-	-	-	-	-
The Hub Power Company Limited	5.1.1	2,626,000	410,000	1,998,000	1,038,000	234,821	209,074	(25,747)	11.60	11.77	0.08
K-Electric Limited*		15,926,370	1,900,000	14,227,980	3,598,390	29,520	21,914	(7,605)	1.22	1.23	0.01
			-	-	-	**264,341**	**230,988**	**(33,352)**	**12.82**	**13.00**	**0.09**
			-	-	-						
Oil and Gas Exploration Companies			-	-	-						
Mari Energies Limited		509,050	150,000	433,700	225,350	152,150	142,811	(9,339)	7.93	8.04	0.02
Oil & Gas Development Company Limited	5.1.1	2,255,255	478,000	1,594,000	1,139,255	378,100	360,836	(17,264)	20.03	20.31	0.03
Pakistan Petroleum Limited	5.1.1	3,092,519	749,000	2,182,500	1,659,019	400,670	376,448	(24,222)	20.89	21.18	0.06
			-	-	-	**930,920**	**880,095**	**(50,825)**	**48.85**	**49.53**	**0.11**
			-	-	-						
Oil and Gas Marketing Companies			-	-	-						
Pakistan State Oil Company Limited	5.1.1	771,918	306,600	625,600	452,918	160,279	159,056	(1,223)	8.83	8.95	0.10
Sui Northern Gas Pipelines Limited	5.1.1	2,377,109	406,200	2,308,000	475,309	55,161	43,652	(11,508)	2.42	2.46	0.07
Sitara Petroleum Service Limited		3,520,000	-	3,520,000	-	-	-	-	-	-	-
Wafi Energy Pakistan Limited		129,330	14,000	143,330	-	-	-	-	-	-	-
			-	-	-	**215,440**	**202,708**	**(12,731)**	**11.25**	**11.41**	**0.17**
			-	-	-						
Refinery			-	-	-						
Attock Refinery Limited	5.1.1	464,198	91,000	320,200	234,998	219,242	278,482	59,240	15.46	15.67	0.22
Cnergyico PK Limited		-	5,730,000	5,130,000	600,000	6,939	7,872	933	0.44	0.44	0.01
National Refinery Limited		192,450	276,850	447,800	21,500	10,851	12,818	1,967	0.71	0.72	0.03
Pakistan Refinery Limited		434,500	2,758,125	1,429,000	1,763,625	118,287	164,052	45,765	9.11	9.23	0.28
						355,320	**463,224**	**107,905**	**25.71**	**26.07**	**0.54**
Total as at Sep 30, 2026						**1,766,021**	**1,777,015**	**10,994**			
Total as at June 30, 2026						**3,698,703**	**3,723,503**	**24,800**			

* These have a face value of 3.5 per share.

5.1.1 Non-Compliance Disclosure

Non-Compliance Type	Company Name	Percentage of Net Assets	Regulatory Limit
Single Entity	PAKISTAN PETROLEUM LIMITED	20.89%	20.00%
Single Entity	OIL & GAS DEVELOPMENT COMPANY LIMITED	20.03%	20.00%

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

Name of the investee company	Sep 2026		June 2026	
	Number of shares	Market value	Number of shares	Market value
		Rupees in '000		Rupees in '000
Attock Refinery Limited	10,000	11,850	10,000	8,507
The Hub Power Company Limited	229,500	46,226	229,500	53,577
Oil & Gas Development Company Limited	263,000	83,300	263,000	88,071
Pakistan Petroleum Limited	326,500	74,086	326,500	79,215
Pakistan State Oil Company Limited	178,500	62,686	178,500	61,109
Sui Northern Gas Pipelines Limited	49,000	4,500	49,000	5,926
	1,056,500	282,648	1,056,500	296,405

5.1.2 According to the instructions of the Shariah Advisor, any income earned by the Fund from investments whereby portion of the investment of investee company has been made in Shariah non-compliant avenues, such proportion of income of the Fund from those investments should be given away for charitable purposes directly by the Fund.

		Note	September 2026	June 2026
			Rupees in '000	
5.2	**Unrealised appreciation on re-measurement of investments classified as financial assets 'at fair value through profit and loss' - net**			
	Market value of investments	5.1	1,777,015	3,723,503
	Less: carrying value of investments	6.1	(1,766,021)	(3,698,703)
			10,994	24,800
6	**PROFIT RECEIVABLE**			
	Profit receivable on bank balances		303	510
7	**ADVANCES, DEPOSITS, PREPAYMENTS AND OTHER RECEIVABLES**			
	Security deposits with:			
	National Clearing Company of Pakistan Limited (NCCPL)		1,000	1,000
	Central Depository Company of Pakistan Limited (CDC)		100	100
	Prepaid Legal Fee		4	-
			1,104	1,100
8	**PRELIMINARY EXPENSES AND FLOATATION COSTS**			
	Opening preliminary expenses and floatation costs		822	903
	Less: amortisation during the period		44	81
	Closing preliminary expenses and floatation costs		778	822

8.1 Preliminary expenses and floatation costs represent expenditure incurred prior to the commencement of operations of the Fund. These costs are amortised over a period of not less than five years or within the maturity of the fund whichever is lower in accordance with the requirements set out in the Trust Deed of the Fund and the Non-Banking Finance Companies and Notified Entities Regulation, 2008.

		Note	September 2026	June 2026
			Rupees in '000	
9	**PAYABLE TO LUCKY INVESTMENTS LIMITED - MANAGEMENT COMPANY**			
	Remuneration payable to the Management Company	9.1	5,029	6,318
	Sindh Sales Tax payable on Management Company's remuneration	9.2	754	948
	Preliminary expenses and floatation costs payable		1,003	903
	Shariah advisory fee payable		23	29
	Other payable		32	209
			6,841	8,407

9.1 As per Regulation 61 of the NBFC Regulations, the Management Company is entitled to a remuneration equal to an amount not exceeding the maximum rate of management fee as disclosed in the offering document subject to the maximum limit prescribed by SECP vide S.R.0. 600(I)/2025 dated April 10, 2025, i.e., 3.00% for the schemes categorised as equity scheme. The remuneration is payable to the Management Company monthly in arrears. During the period ended September 30, 2026, the management company has charged management fee at the rate of 3.00% (June 2026: 2.15% to 3%) per annum of daily net assets of the Fund.

9.2 During the period, an amount of Rs. 3.05 million (June 2026: Rs. 3.954 million) was charged on account of Sales Tax on remuneration of the Management Company levied through the Sindh Sales Tax on Services Act, 2011 at the rate of 15%.

10 PAYABLE TO CENTRAL DEPOSITORY COMPANY OF PAKISTAN LIMITED - TRUSTEE	Note	September 2026	June 2026
		Rupees in '000	
Remuneration payable	10.1	250	295
Sindh Sales Tax payable on remuneration of the Trustee	10.2	37	44
		287	339

10.1 The Trustee is entitled to a monthly remuneration for services rendered to the Fund under the provisions of the Trust Deed at the following rates :

Net assets (Rs.)	Fee
- Up to Rs. 1,000 Million	0.20% per annum of net assets.
- Exceeding Rs 1,000 Million	Rs. 2 million plus 0.10% per annum of any amount exceeding Rs. 1,000 million.

10.2 During the period, an amount of Rs. 0.14 million (June 2026: Rs. 0.202 million) was charged on account of sales tax on remuneration of the Trustee levied through Sindh Sales Tax on Services Act, 2011 at the rate of 15%.

11 PAYABLE TO THE SECURITIES AND EXCHANGE COMMISSION OF PAKISTAN (SECP)	Note	September 2026	June 2026
		Rupees in '000	
Fee payable	11.1	159	202

11.1 In accordance with the NBFC Regulations, a Collective Investment Scheme (CIS) is required to pay non-refundable fee to the Securities and Exchange Commission of Pakistan (SECP). Accordingly, the Fund has charged SECP fee at the rate of 0.095% per annum of the daily net assets of the Fund. Further, the Fund is required to pay SECP fee within fifteen days of the close of every calendar month.

12 ACCRUED EXPENSES AND OTHER LIABILITIES	Note	September 2026	June 2026
		Rupees in '000	
Auditor's remuneration payable	15	313	756
Capital gain tax payable		18	18,338
Payable to charitable institutions		2,071	2,071
Brokerage payable		2,313	9,691
Other payable		-	40
		4,715	30,896

13 CONTINGENCIES AND COMMITMENTS

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

14 NUMBER OF UNITS IN ISSUE	September 2026	June 2026
	Number of Units	
Total units in issue at the beginning of the year	38,051,470	-
Units issued during the period	7,715,854	97,677,448
Units redeemed during the period	(27,583,453)	(59,625,978)
Total units in issue at the end of the period	18,183,871	38,051,470

15 AUDITOR'S REMUNERATION	For the Quarter Ended Sep 30, 2026	June 2026
	Rupees in '000	
Annual audit fee	90	437
Fee for other certifications	45	219
Out of pocket expenses	9	44
	144	700
Sindh Sales Tax	12	56
	156	756

16 TAXATION

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

17 TOTAL EXPENSE RATIO

The SECP, vide S.R.O. 600(I)/2025 dated April 10, 2025, has removed the Total Expense Ratio (TER) limit with effect from July 1, 2025. The TER limit of 4.5% for a collective investment scheme categorised as an 'Equity Scheme', applicable previously, has been replaced with the management fee cap as disclosed in note 9.1 to the financial statements.

18 TRANSACTIONS AND BALANCES WITH RELATED PARTIES / CONNECTED PERSONS

Connected persons / related parties include Y.B. Pakistan Limited being the holding company of the Management Company, Lucky Investments Limited being the Management Company, associated companies of Y.B. Pakistan Limited, other collective investment schemes being managed by the Management Company, entities under common management or directorships, Central Depository Company of Pakistan Limited being the Trustee, directors and their close family members and key management personnel of the Management Company, any person or company beneficially owning directly or indirectly 10% or more of the net assets of the Fund and any person able to exercise, directly or indirectly, ten percent or more of the total voting power of the Fund.

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

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

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

18.1 Details of transactions and balances at period end with related parties / connected persons, other than those which have been disclosed elsewhere in these financial statements, are as follows:

18.1.1 Transactions during the period	For the Quarter Ended Sep 30, 2026 Rupees in '000
Lucky Investments Limited - Management Company	
Remuneration of the Management Company	20,333
Sindh sales tax on remuneration of the Management Company	3,050
Shariah advisory fee	23
Units issued: 246,135 units	25,000
Central Depository Company of Pakistan Limited - Trustee	
Remuneration of the Trustee	930
Sindh sales tax on remuneration of the Trustee	139
Yunus Textile Mills Limited	
Units redeemed: 10,302,676 units	975,000
YB Pakistan Limited	
Units redeemed: 1,789,746 units	176,773
Key Management Personnel of The Management Company	
Units issued: 86,749 units	8,833
Units redeemed: 603,405 units	60,865
Unit Holders holding 10% and Above	
Units redeemed: 10,809,368 units	1,026,067

18.1.2 Balances as at period end	Sep 2026	June 2026
	Rupees in '000	
Lucky Investments Limited - Management Company		
Remuneration payable of the Management Company	5,029	6,318
Sindh sales tax payable on remuneration of the Management Company	754	948
Preliminary expenses and floatation costs payable	1,003	903
Other Payables	32	209
Shariah advisory fee payable	23	29
Units at period end: 746,135 units (June 2026: 500,000 units)	73,931	49,745
Central Depository Company of Pakistan Limited - Trustee		
Remuneration of the Trustee	250	295
Sindh sales tax on remuneration of the Trustee	37	44
Security deposit	100	100
Yunus Textile Mills Limited		
Units at period end: 2,638,993 units (June 2026: 12,941,670 units)	261,485	1,287,557
YB Pakistan Limited		
Units at period end: Nil (June 2026: 1,789,746 units)	-	178,060
Lucky Cement Limited		
Units at period end: 9,220,723 units (June 2026: 9,220,723 units)	913,638	917,363
Key Management Personnel of The Management Company		
Units at period end: 2,176,125 units (June 2026: 2,884,546 units)	215,622	286,981
Unit Holders holding 10% and Above		
Units at period end: 14,035,726 units (June 2026: 22,162,393 units)	1,390,733	2,204,919

19 FAIR VALUE MEASUREMENT

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

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

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

19.1 Fair value hierarchy

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:

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

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

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

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

ASSETS

	Sep 30, 2026			
Financial assets 'at fair value through profit or loss'	**Level 1**	**Level 2**	**Level 3**	**Total**
	---------- Rupees in '000 ----------			
Listed equity securities	1,777,016	-	-	1,777,016

ASSETS

	June 30, 2026			
Financial assets 'at fair value through profit or loss'	**Level 1**	**Level 2**	**Level 3**	**Total**
	---------- Rupees in '000 ----------			
Listed equity securities	3,723,503	-	-	3,723,503

There were no transfers between levels during the period.

20 GENERAL

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

21 DATE OF AUTHORISATION FOR ISSUE

These financial statements were authorised for issue on October 31, 2026 by the Board of Directors of the Management Company.

For Lucky Investments Limited
(Management Company)

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

LUCKY ISLAMIC PENSION FUND

FINANCIAL STATEMENTS

FOR THE QUARTER ENDED SEPTEMBER 30, 2026

LUCKY ISLAMIC PENSION FUND
CONDENSED INTERIM STATEMENT OF ASSETS AND LIABILITIES
AS AT SEPTEMBER 30, 2026

		Un-Audited					Audited				
		Sep 30, 2026					June 30, 2026				
		Equity Sub-Fund	Debt Sub-Fund	Money Market Sub-Fund	Gold Sub-Fund	Total	Equity Sub-Fund	Debt Sub-Fund	Money Market Sub-Fund	Gold Sub-Fund	Total
	Note	Rupees in '000					Rupees in '000				
Assets											
Bank balances	5	30,818	41,412	31,112	16,852	120,194	26,500	35,250	39,396	20,836	121,982
Investments	6	1,183,556	90,998	77,128	71,343	1,423,025	1,163,648	64,678	52,584	63,583	1,344,493
Receivable against issue of units		1,743	288	561	168	2,760	4	-	-	79	83
Profit receivable	7	285	1,277	1,117	140	2,819	109	942	1,548	176	2,775
Receivable against sale of investments		-	-	-	-	-	9,925	-	-	468	10,393
Advances, deposits and other receivables	8	8,723	474	544	1,659	11,400	4,809	491	532	4,795	10,627
Total assets		1,225,125	134,449	110,462	90,162	1,560,198	1,204,995	101,361	94,060	89,937	1,490,353
Liabilities											
Payable to Lucky Investments Limited - Pension Fund Manager	9	2,038	320	391	328	3,077	1,699	351	391	447	2,887
Payable to Central Depository Company of Pakistan Limited - Truste	10	153	17	14	11	195	143	16	10	11	180
Payable to the Securities and Exchange Commission of Pakistan	11	123	13	10	9	155	235	16	25	17	293
Payable against purchase of investments		1,366	-	-	-	1,366	5,207	-	-	1,747	5,208
Accrued expenses and other liabilities	12	1,463	144	144	111	1,862	1,704	215	217	176	2,312
Total liabilities		5,143	494	559	459	6,655	8,988	598	643	2,398	10,880
Net assets		1,219,982	133,955	109,904	89,702	1,553,544	1,196,007	100,764	93,417	87,539	1,479,474
Contingencies and commitments	13										
Participants' sub-funds (as per the statement attached)		1,219,982	133,955	109,904	89,702	1,553,543	1,196,007	100,764	93,417	87,539	1,477,727
		Number of units					Number of units				
Number of units in issue	14	11,485,291	1,228,843	1,009,016	910,590		10,683,690	948,737	879,378	867,593	
		Rupees					Rupees				
Net asset value per unit		106.2212	109.0089	108.9218	98.5097		111.9469	106.2089	106.2309	100.8986	

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

For Lucky Investments Limited
(Pension Fund Manager)

SD
Chief Executive Officer

SD
Director

SD
Chief Financial Officer

LUCKY ISLAMIC PENSION FUND
CONDENSED INTERIM INCOME STATEMENT (UN-AUDITED)
FOR THE QUARTER ENDED SEPTEMBER 30, 2026

		For the quarter ended Sep 30, 2026				
		Equity Sub-Fund	Debt Sub-Fund	Money Market Sub-Fund	Gold Sub-Fund	Total
	Note	----------Rupees in '000----------				
Income						
Profit on savings accounts with bank		533	1,305	1,174	521	3,533
Dividend income		10,673	-	-	-	10,673
Profit on Corporate Sukuk Certificates		-	1,813	1,699	-	3,512
Profit on GoP Ijarah Sukuk		-	138	138	-	276
Profit on Certificates of Musharakah		-	463	-	-	463
Net realised gain / (loss) on sale of investments		3,483	-	-	17	3,500
Net unrealised appreciation / (diminution) in fair value of investments classified as financial assets 'at fair value through profit or loss'	6.7	(71,455)	(128)	(146)	(2,312)	(74,041)
Other income		-	-	-	170	170
		(56,767)	3,591	2,865	(1,604)	(51,914)
Expenses						
Remuneration of Lucky Investment Limited - Pension Fund Manager	9.1	4,627	32	26	346	5,031
Sindh Sales Tax on remuneration of the Pension Fund Manager	9.2	694	5	4	52	755
Remuneration of Central Depository Company of Pakistan Limited - Trustee	10	408	43	35	30	516
Sindh Sales Tax on remuneration of the Trustee	10	61	6	5	5	77
Annual fee to the Securities and Exchange Commission of Pakistan	11	123	13	11	9	156
Auditors' remuneration		45	45	45	45	180
Legal and professional charges		14	14	14	12	53
Transaction charges		1,411	103	106	116	1,736
Sharia advisory fee		11	1	1	1	14
Charity expense		192				
Amortisation of preliminary expenses and floatation costs		-	-	-	-	-
		7,586	262	247	616	8,518
Net income / (loss) for the period before taxation		(64,353)	3,329	2,618	(2,220)	(60,432)
Taxation		-	-	-	-	-
Net income / (loss) for the period after taxation		(64,353)	3,329	2,618	(2,220)	(60,432)

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

For Lucky Investments Limited
(Pension Fund Manager)

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

LUCKY ISLAMIC PENSION FUND
CONDENSED INTERIM STATEMENT OF COMPREHENSIVE INCOME (UN-AUDITED)
FOR THE QUARTER ENDED SEPTEMBER 30, 2026

	For the quarter ended Sep 30, 2026				
	Equity Sub-Fund	Debt Sub-Fund	Money Market Sub-Fund	Gold Sub-Fund	Total
	----------Rupees in '000----------				
Net income / (loss) for the period after taxation	(64,353)	3,329	2,618	(2,220)	(60,625)
Other comprehensive income	-	-	-	-	-
Total comprehensive income / (loss) for the period	(64,353)	3,329	2,618	(2,220)	(60,625)

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

For Lucky Investments Limited
(Pension Fund Manager)

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

LUCKY ISLAMIC PENSION FUND
CONDENSED INTERIM STATEMENT OF MOVEMENTS IN PARTICIPANTS' SUB FUNDS (UN-AUDITED)
FOR THE QUARTER ENDED SEPTEMBER 30, 2026

	Note	For the quarter ended Sep 30, 2026				
		Equity Sub-Fund	Debt Sub-Fund	Money Market Sub-Fund	Gold Sub-Fund	Total
		----------Rupees in 000----------				
Net assets at the beginning of the period		1,196,007	100,764	93,417	87,539	1,477,727
Amount received on issuance of units	14	93,082	32,806	20,334	4,774	150,995
Payment on redemption of units	14	(4,754)	(2,944)	(6,465)	(391)	(14,554)
		88,328	29,862	13,869	4,383	136,441
Total comprehensive income / (loss) for the period		(64,353)	3,329	2,618	(2,220)	(60,432)
Net assets at the end of the period		1,219,982	133,955	109,904	89,702	1,553,543

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

For Lucky Investments Limited
(Pension Fund Manager)

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

LUCKY ISLAMIC PENSION FUND
CONDENSED INTERIM CASH FLOW STATEMENT (UN-AUDITED)
FOR THE QUARTER ENDED SEPTEMBER 30, 2026

	Note	For the quarter ended Sep 30, 2026				
		Equity Sub-Fund	Debt Sub-Fund	Money Market Sub-	Gold Sub-Fund	Total
		Rupees in 000				
CASH FLOW FROM OPERATING ACTIVITIES						
Net income / (loss) for the period before taxation		(64,353)	3,329	2,618	(2,220)	(60,625)
Adjustments for:						
Profit on savings accounts with bank		(533)	(1,305)	(1,174)	(521)	(3,533)
Dividend income		(10,673)	-	-	-	(10,673)
Profit on Corporate Sukuk Certificates		-	(1,813)	(1,699)	-	(3,512)
Profit on GoP Ijarah Sukuk		-	(138)	(138)	-	(276)
Profit on Certificates of Musharakah		-	(463)	-	-	(463)
Amortisation of preliminary expenses		-	-	-	-	-
Other income		-	-	-	(170)	(170)
Net realised (gain) / loss on sale of investments		(3,483)	-	-	(17)	(3,500)
Net unrealised (appreciation) / diminution in fair value of investments classified as financial assets 'at fair value through profit or loss	6.7	71,455	128	146	2,312	74,041
		(7,587)	(262)	(247)	(616)	(8,711)
(Increase) / Decrease in assets						
Investments - net		(87,880)	(16,448)	(24,690)	(10,055)	(139,073)
Preliminary expenses and floatation cost		-	-	-	-	-
Receivable against issue of units		(1,739)	(288)	(561)	(89)	(2,677)
Receivable against sale of investments		9,925	-	-	468	10,393
Advances, deposits and other receivables		(1,799)	17	(12)	3,136	1,342
		(81,493)	(16,719)	(25,263)	(6,539)	(130,015)
Increase / (Decrease) in liabilities						
Payable to Lucky Investments Limited - Pension Fund Manager		339	(31)	(0)	(119)	189
Payable to Central Depository Company of Pakistan Limited - Trustee		10	1	4	-	15
Payable to the Securities and Exchange Commission of Pakistan		(112)	(3)	(15)	(8)	(138)
Payable against purchase of investments		(3,841)	-	-	(1,747)	(5,588)
Accrued expenses and other liabilities		(241)	(71)	(73)	(65)	(450)
		(3,845)	(104)	(84)	(1,939)	(5,971)
Dividend received		8,558	-	-	-	8,558
Profit received		357	3,384	3,442	727	7,910
Net cash (used in) operating activities		(84,010)	(13,700)	(22,152)	(8,367)	(128,230)
CASH FLOW FROM FINANCING ACTIVITIES						
Receipts on issuance of units		93,082	32,806	20,334	4,774	150,995
Payment on redemption of units		(4,754)	(2,944)	(6,465)	(391)	(14,554)
Net cash generated from financing activities		88,328	29,862	13,869	4,383	136,441
Net increase / (decrease) in cash and cash equivalents during the period		4,318	16,162	(8,284)	(3,984)	8,211
Cash and cash equivalents at the beginning of the period		26,500	46,250	39,396	20,836	132,982
Cash and cash equivalents at the end of the period	16	30,818	62,412	31,112	16,852	141,193

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

For Lucky Investments Limited
(Pension Fund Manager)

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

LUCKY ISLAMIC PENSION FUND
NOTES TO AND FORMING PART OF THE CONDENSED INTERIM FINANCIAL STATEMENTS
FOR THE QUARTER ENDED SEPTEMBER 30, 2026

1 LEGAL STATUS AND NATURE OF BUSINESS

1.1 Lucky Islamic Pension Fund (LIPF) was established under a Trust Deed executed between Lucky Investments Limited (as the Pension Fund Manager) and Central Depository Company of Pakistan Limited (CDC) as the Trustee. The Trust Deed was executed on August 21, 2025 under Voluntary Pension System Rules, 2005 (the VPS Rules) and was duly registered under the Sindh Trusts Act, 2020. The Pension Fund Manager has been authorised by the SECP to act as a pension fund manager under the VPS rules. The registered office of the Pension Fund Manager is situated at Ground Floor, Finance & Trade Centre (FTC), Shahrah-e-Faisal, Karachi, Pakistan. The funds offering document was approved by SECP on October 20, 2025.

1.2 The objective of LIPF is to provide individuals with an individualized, funded (based on defined contribution) and flexible pension scheme which is managed by professional investment managers to assist them in planning and providing for their retirement. The design of the scheme empowers participants to invest their pensions as per their desired asset allocations.

1.3 These are the first financial statements of the Fund for the period from July 01, 2026 to Sep 30, 2026. Therefore, comparative figures, have not been presented.

1.4 The units are offered for public subscription on continuous basis. The units are non-transferrable and can be redeemed by surrendering them to the Fund at the option of the participants.

1.5 The Fund consists of four Sub-Funds namely: Lucky Islamic Pension Fund Equity Sub-Fund (LIPF-ESF), Lucky Islamic Pension Fund Debt Sub-Fund (LIPF-DSF), Lucky Islamic Pension Fund Money Market Sub-Fund (LIPF-MMSF) and Lucky Islamic Pension Fund Gold Sub-Fund (LIPF-GSF) (collectively the Sub-Funds). The investment policies for each of the respective sub-fund are as follows:

LIPF-ESF

The investment objective of the Equity Sub Fund is to earn returns from investments in capital markets. The assets of an Equity Sub-Fund shall be invested in Shariah-compliant equity securities listed on a Stock Exchange, or for the listing of which an application has been approved by a stock exchange. Equity Sub-Fund shall also be eligible to invest in units of Shariah-compliant Real Estate Investment Trusts (REITs) and Exchange Traded Funds (ETFs), provided that entity, sector, and group exposure limits prescribed by regulations are complied with.

LIPF-DSF

The investment objective of the Debt Sub-Fund is to earn returns from investments in debt markets of Pakistan, thereby incurring a relatively low risk than Equity Sub-Fund. The Debt Sub-Fund shall consist of government securities, cash in bank account, money market placements, deposits, certificates of deposit (CODs), Certificates of Musharaka (COMs), Islamic term deposit receipts (TDRs), commercial papers or Sukuk, or any other Islamic mode of placement, deposits or placements with microfinance banks and any other approved debt or money market security issued from time to time.

LIPF-MMSF

The investment objective of the Money Market Sub-Fund is to earn returns from investments in money markets of Pakistan, thereby incurring a lower risk then the Debt Sub-Fund. The Sub-Fund shall invest in government securities, cash and near cash instruments which include cash in bank accounts (excluding TDRs), money market placements, deposits, certificates of deposit (CODs), Certificates of Musharaka (COMs), Islamic term deposit receipts (TDRs), commercial papers or any other Shariah-compliant mode of placement.

LIPF-GSF

The investment objective of the Gold Fund is to earn returns by taking exposure to the prices of gold in a Shariah-compliant manner, by investing the Sub-Fund’s net assets in deliverable gold-based contracts available on Pakistan Mercantile Exchange (PMEX).

1.6 The Pension Manager has been assigned a quality rating of "AM1" dated August 07, 2026 by The Pakistan Credit Rating Agency Limited (PACRA). The rating reflects the Company's experienced and visionary leadership, along with strong sponsor support.

1.8 The Fund offers six types of allocation schemes as, prescribed by the SECP under the VPS Rules, to the contributors of the Fund, namely: High Volatility, Medium Volatility, Low Volatility, Lower Volatility, Customized Allocation, and the Life Cycle Plan Allocation. The Pension Fund Manager shall design an investment strategy to optimize returns on investments within the parameters of Investment Policy specified by the SECP. The Pension Fund Manager shall also offer different Allocation Schemes to Participants to choose from, allowing them to adopt an investment strategy, according to their risk-return requirements. Units held in the Individual Pension Account shall be reallocated by the Pension Fund Manager between the Sub-Funds at least once a period to ensure that the allocation of units of all participants is in line with the allocation scheme selected by them, or, where no selection has been made, according to the

1.9 Title to the assets of the Fund is held in the name of CDC as Trustee of the Fund.

2 BASIS OF PRESENTATION

The transactions undertaken by the Fund in accordance with the process prescribed under the Shariah Guidelines issued by the Shariah Advisor are accounted for on the basis of substance rather than the form prescribed by the aforementioned guidelines. This practice is being followed to comply with the requirements of the accounting and reporting standards as applicable in

3 BASIS OF PREPARATION

3.1 Statement of compliance

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

- IFRS Accounting Standards issued by the International Accounting Standards Board (IASB) as notified under the Companies Act, 2017;
- Provisions of, directives and notifications issued under the Companies Act, 2017 along with part VIIIA of the repealed Companies Ordinance, 1984; and
- Voluntary Pension Rules, 2005 (the VPS Rules) and the requirements of the Trust Deed.

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

The disclosures made in these condensed interim financial statements have, however, been limited to those required under the IFRS Accounting Standards. Accordingly, these statements do not include all the information and disclosures necessary for a complete set of financial statements and should be read in conjunction with the audited annual financial statements of the Fund for the year ended June 30, 2025.

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

The Fund commenced its operations on November 10, 2025. Accordingly, no comparative information for the corresponding quarter of the previous period has been presented, as the Fund was not in existence during that period.

4 SUMMARY OF MATERIAL ACCOUNTING POLICIES

The accounting policies and methods of computation adopted in the preparation of this condensed interim financial information and the significant judgements made by the management in applying the accounting policies and key sources of estimation uncertainity are the same as those applied in the preparation of the financial statements as at June 30, 2026

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	Sep 30, 2026					June 30, 2026				
		Equity Sub-Fund	Debt Sub-Fund	Money Market Sub-Fund	Gold Sub-Fund	Total	Equity Sub-Fund	Debt Sub-Fund	Money Market Sub-Fund	Gold Sub-Fund	Total
5 BANK BALANCES		(Rupees) in 000					(Rupees) in 000				
Bank balances in savings accounts	5.1	30,818	41,412	31,112	16,852	120,194	26,500	35,250	39,396	20,836	121,982

5.1 These carry profit at the rates ranging from 11.00% to 11.40% per annum.

6 INVESTMENTS

At fair value through profit or loss:											
Listed equity securities	6.1	1,183,556	-	-	-	1,183,556	1,163,648	-	-	-	1,163,648
Corporate sukuk certificates	6.2	-	23,020	20,000	-	43,020	-	25,003	24,000	-	49,003
GoP Ijara Sukuk certificates	6.3		46,978	57,128	-	104,106		21,208	21,117	-	42,325
Investment in placements:											
Certificates of Musharakah	6.4	-	21,000	-	-	21,000	-	11,000	-	-	11,000
Bai Muajjal receivable	6.5	-	-	-	-	-	-	7,467	7,467	-	14,934
Investment in Gold	6.6	-	-	-	71,343	71,343	-	-	-	63,583	63,583
		1,183,556	90,998	77,128	71,343	1,423,025	1,163,648	64,678	52,584	63,583	1,344,493

6.1 Listed equity securities:

Equity Sub-Fund

Name of the investee company	As at July 01, 2026	Purchased during the period	Sold during the period	As at Sep 30, 2026	As at Sep 30, 2026			Market value as a percentage of		Holding as a percentage of paid-up capital of investee company
					Carrying value	Market value	Unrealised (diminution) / appreciation	Net assets of the Sub-Fund	Total investments of the Sub-Fund	
	(Number of shares)				(Rupees) in 000			%		
Technology & Communication										
Air Link Communication Limited	76,500	-	61,000	15,500	2,433	1,904	(529)	0.16%	0.16%	0.39%
Select Technologies Limited	-	257,261	11,000	246,261	7,115	7,582	467	0.62%	0.64%	2.77%
Systems Limited	338,700	55,530	85,000	309,230	44,983	36,848	(8,135)	3.02%	3.11%	2.02%
					54,531	46,334	(8,197)			
Automobile Assembler										
Ghandhara Automobiles Limited	-	10,000	-	10,000	5,772	5,460	(312)	0.45%	0.46%	1.75%
Ghandhara Industries Limited	-	17,750	6,200	11,550	11,574	12,346	772	1.01%	1.04%	2.71%
Sazgar Engineering Works Limited	5,981	1,300	1,300	5,981	12,285	10,213	(2,072)	0.84%	0.86%	0.99%
					29,631	28,019	(1,612)			
Banks										
Meezan Bank Limited	201,000	-	-	201,000	103,808	111,537	7,729	9.14%	9.42%	1.11%
					103,808	111,537	7,729			
Cable & Electrical Goods										
Pak Elektron Limited	83,000	-	83,000	-	-	-	-	0.00%	0.00%	0.00%
					-	-	-			

Name of the investee company	As at July 01, 2026	Purchased during the period	Sold during the period	As at Sep 30, 2026	As at Sep 30, 2026			Market value as a percentage of		Holding as a percentage of paid-up capital of investee company *
					Carrying value	Market value	Unrealised (diminution) / appreciation	Net assets of the Sub-Fund	Total invest-ments of the Sub-Fund	
	(Number of shares)				(Rupees) in 000			%		
Cement										
Cherat Cement Company Limited	25,200	15,000	-	40,200	12,900	11,106	(1,794)	0.91%	0.94%	2.07%
D.G. Khan Cement Company Limited	102,500	12,000	-	114,500	25,477	22,036	(3,441)	1.81%	1.86%	2.61%
Fauji Cement Company Limited	415,500	147,000	-	562,500	32,438	29,694	(2,744)	2.43%	2.51%	2.29%
Kohat Cement Company Limited	119,500	-	-	119,500	13,159	10,718	(2,441)	0.88%	0.91%	1.30%
Lucky Cement Limited	207,550	-	2,000	205,550	96,510	85,342	(11,168)	7.00%	7.21%	1.40%
Maple Leaf Cement Factory Limited	276,400	100,000	118,000	258,400	26,836	24,073	(2,763)	1.97%	2.03%	2.47%
Pioneer Cement Limited	62,172	7,713	-	69,885	19,721	16,997	(2,724)	1.39%	1.44%	3.08%
					227,041	199,966	(27,075)			
Fertilizer										
Engro Fertilizers Limited	55,231	86,700	22,500	119,431	22,965	23,233	268	1.90%	1.96%	0.89%
Fatima Fertilizer Company Limited	60,000	35,000	-	95,000	15,393	14,001	(1,392)	1.15%	1.18%	0.45%
Fauji Fertilizer Company Limited	195,055	64,660	18,000	241,715	137,997	130,773	(7,224)	10.72%	11.05%	1.68%
					176,355	168,007	(8,348)			
Foods & Personal Care Products										
National Foods Limited	200	-	200	-	-	-	-	0.00%	0.00%	0.00%
					-	-	-			
Industrial Engineering										
International Industries Limited	-	18,000	18,000	-	-	-	-	0.00%	0.00%	0.00%
					-	-	-			
Inv. Banks / Inv. Cos. / Securities Cos										
Engro Holdings Limited	261,210	45,000	22,000	284,210	81,778	74,886	(6,892)	6.14%	6.33%	2.36%
					81,778	74,886	(6,892)			
Oil & Gas Exploration Companies										
Mari Energies Limited	97,300	25,000	12,500	109,800	74,402	69,584	(4,818)	5.70%	5.88%	0.91%
Oil & Gas Development Company Limited	339,800	42,500	-	382,300	128,429	121,086	(7,343)	9.93%	10.23%	0.89%
Pakistan Petroleum Limited	413,800	107,500	82,800	438,500	105,386	99,500	(5,886)	8.16%	8.41%	1.61%
					308,217	290,169	(18,048)			
Oil & Gas Marketing Companies										
Pakistan State Oil Company Limited	85,300	54,400	-	139,700	48,553	49,060	507	4.02%	4.15%	2.98%
Sitara Petroleum Service Limited	832,000	-	832,000	-	-	-	-	0.00%	0.00%	0.00%
Sui Northern Gas Pipelines Limited	96,200	-	-	96,200	11,633	8,835	(2,798)	0.72%	0.75%	1.52%
					60,186	57,895	(2,291)			
Pharmaceuticals										
Glaxosmithkline Pakistan Limited	21,618	-	1,200	20,418	7,560	6,390	(1,170)	0.52%	0.54%	0.64%
AGP Limited	99,000	-	-	99,000	20,427	15,483	(4,944)	1.27%	1.31%	3.54%
The Searle Company Limited	66,069	-	-	66,069	6,246	5,282	(964)	0.43%	0.45%	1.12%
					34,233	27,154	(7,079)			
Power Generation & Distribution										
K-Electric Limited	1,046,000	-	840,000	206,000	1,759	1,255	(504)	0.10%	0.11%	0.07%
The Hub Power Company Limited	398,700	41,000	40,000	399,700	92,407	80,508	(11,899)	6.60%	6.80%	3.08%
					94,166	81,762	(12,404)			
Refinery										
Attock Refinery Limited	35,878	2,050	10,800	27,128	23,660	32,148	8,488	2.64%	2.72%	2.54%
Cnergyico PK Limited	-	1,800,000	1,760,000	40,000	351	525	174	0.04%	0.04%	0.07%
National Refinery Limited	-	57,500	53,000	4,500	2,289	2,683	394	0.22%	0.23%	0.56%
Pakistan Refinery Limited	-	360,000	107,000	253,000	15,269	23,534	8,265	1.93%	1.99%	4.02%
					41,569	58,889	17,320			
Asset Allocation										
Javedan Corporation Limited	63,000	-	44,000	19,000	2,797	2,672	(125)	0.22%	0.23%	0.50%
					2,797	2,672	(125)			
Automobile Parts & Accessories										
Service Long March Tyres Limited	1,216,117	-	170,000	1,046,117	26,550	23,883	(2,667)	1.96%	2.02%	1.34%
					26,550	23,883	(2,667)			
Chemicals										
Engro Polymer & Chemicals Limited	94,500	20,000	114,500	-	-	-	-	0.00%	0.00%	0.00%
Ghani Chemical Industries Limited	-	250,000	250,000	-	-	-	-	0.00%	0.00%	0.00%
					-	-	-			
Textile Composite										
Interloop Limited	71,500	-	12,000	59,500	6,399	5,782	(617)	0.47%	0.49%	0.42%
Nishat Mills Limited	34,700	15,000	-	49,700	7,750	6,600	(1,150)	0.54%	0.56%	1.41%
					14,149	12,382	(1,767)			
Total as at 30 September 2026					1,255,011	1,183,556	(71,455)	97.01%	100.00%	
Total as at 30 June 2026					1,095,594	1,163,648	68,054			

6.1.1 All shares have a nominal value of Rs.10 each except for the shares of Lucky Cement Limited, Systems Limited and Kohat Cement Company Limited which have a nominal value of Rs. 2 and National Foods Limited which has a nominal value of Rs. 5 each.

6.1.2 Details of shares and their market value that have been pledged as collateral in favour of the National Clearing Company of Pakistan Limited (NCCPL) against exposure margins and mark-to-market losses:

Name of security	As at Sep 30, 2026		As at June 30, 2026	
	Units pledged	Market value	Units pledged	Market value
	Units	Rupees in '000	Units	Rupees in '000
D.G. Khan Cement Company Limited	6,000	1,155	6,000	1,340
Engro Fertilizers Limited	6,000	1,167	6,000	1,194
Fauji Fertilizer Company Limited	72,000	38,953	72,000	41,291
The Hub Power Company Limited	75,000	15,107	75,000	17,509
Lucky Cement Limited	13,000	5,397	13,000	6,104
Oil & Gas Development Company Limited	19,500	6,176	19,500	6,530
Pakistan Petroleum Limited	26,000	5,900	26,000	6,308
Pakistan State Oil Company Limited	4,000	1,405	4,000	1,369
Total	221,500	75,260	221,500	81,645

6.2 Corporate Sukuk certificates:

Debt Sub-Fund

Name of security	Rating of security	Issue date	Maturity date	Profit rate	As at July 01, 2026	Purchased during the period	Sold / matured during the period	As at Sep 30, 2026	Carrying value as at Sep 30, 2026	Market value as at Sep 30, 2026	Unrealised appreciation / (diminution)	Percentage in relation to	
												net assets of the Sub-Fund	total invest-ments of the Sub-Fund
					Number of certificates				(Rupees in '000)			(%)	
Airlink Communication Limited - STS IX	A1, PACRA	February 24, 2026	August 24, 2026	11.78%	5	-	5	-	-		-	0.00%	0.00%
Airlink Communication Limited - STS XI	A1, PACRA	April 24, 2026	October 23, 2026	12.64%	3	-	-	3	3,000	3,000	-	2.24%	3.30%
Citi Pharma Limited - STS IV	A1, VIS	June 22, 2026	December 22, 2026	12.61%	10	-	-	10	10,000	10,000	-	7.47%	10.99%
Gas & Oil Pakistan Limited - STS II	A1+, PACRA	December 16, 2025	December 16, 2030	13.21%	7	-	-	7	7,003	7,020	17	5.24%	7.71%
Pakistan Telecommunication Company Ltd-Sukuk Cert-22 Issue	A1+, VIS	September 8, 2026	March 7, 2027	11.71%	-	3	-	3	3,000	3,000	-	2.24%	3.30%
Total as at Sep 30, 2026									23,003	23,020	17	17.18%	25.30%
Total as at June 30, 2026									25,000	25,003	3		

Money Market Sub-Fund

Name of security	Rating of security	Issue date	Maturity date	Profit rate	As at July 01, 2026	Purchased during the period	Sold / matured during the period	As at Sep 30, 2026	Carrying value as at Sep 30, 2026	Market value as at June 30, 2026	Unrealised appreciation / (diminution)	Percentage in relation to	
												net assets of the Sub-Fund	total investments of the Sub-Fund
					Number of certificates				(Rupees in '000)			(%)	
Pakistan Telecommunication Company Limited - STS XVII	A1+, VIS	January 9, 2026	July 9, 2026	11.42%	7	-	7	-	-	-	-	0.00%	0.00%
Citi Pharma Limited - STS IV	A1, VIS	June 22, 2026	December 22, 2026	12.61%	10	-	-	10	10,000	10,000	-	9.10%	12.97%
Gas & Oil Pakistan Limited - STS I	A1+, PACRA	January 8, 2026	July 8, 2026	10.94%	7	-	7	-	-	-	-	0.00%	0.00%
Pakistan Telecommunication Company Ltd-Sukuk Cert-22 Issue	A1+, VIS	September 26, 2026	March 7, 2027	11.71%	-	10	-	10	10,000	10,000	-	9.10%	12.97%
Total as at Sep 30, 2026									20,000	20,000	-	18.20%	25.93%
Total as at June 30, 2026									24,000	24,000	-		

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

6.3 GoP Ijara Sukuk certificates

Debt Sub-Fund

Name of security	Issue date	Maturity date	As at July 01, 2026	Purchased during the period	Sold / matured during the period	As at Sep 30, 2026	Carrying value as at Sep 30, 2026	Market value as at Sep 30, 2026	Unrealised appreciation / (diminution)	Percentage in relation to	
										net assets of the Sub-Fund	total investments of the Sub-Fund
			Number of certificates				(Rupees in '000)			(%)	
GoP Ijarah Sukuk Certificate - 01 Year (P01GHS230627) - note 6.3.1	June 24, 2026	June 23, 2027	3,340	-	-	3,340	15,433	15,387	(46)	11.49%	16.91%
GoP Ijarah Sukuk Certificate - 01 Year (P01GHS150427) - note 6.3.1	April 16, 2026	April 15, 2027	1,360	-	-	1,360	6,402	6,385	(17)	4.77%	7.02%
Gop Hybrid Sukuk - 03 Months Frr-(23-07-26)	July 23, 2026	October 15, 2026	-	4,100	-	4,100	20,412	20,408	(5)	15.23%	22.43%
Gop Hybrid Sukuk -03 Years - Frr (18-06-26)	June 18, 2026	June 18, 2029	-	960	-	960	4,875	4,798	(77)	3.58%	5.27%
Total as at Sep 30, 2026							47,122	46,978	(144)	16.25%	23.93%
Total as at June 30, 2026							21,132	21,117	(15)		

Money Market Sub-Fund

Name of security	Issue date	Maturity date	As at July 01, 2026	Purchased during the period	Sold / matured during the period	As at Sep 30, 2026	Carrying value as at Sep 30, 2026	Market value as at Sep 30, 2026	Unrealised appreciation / (diminution)	Percentage in relation to	
										net assets of the Sub-Fund	total investments of the Sub-Fund
			Number of certificates				(Rupees in '000)			(%)	
Gop Hybrid Sukuk - 03 Months Frr-(23-07-26)	July 23, 2026	October 15, 2026	-	6,158	-	6,158	30,658	30,651	(7)	27.89%	39.74%
Gop Hybrid Sukuk -03 Years - Frr (18-06-26)	June 18, 2026	June 18, 2029	-	960	-	960	4,875	4,798	(77)	4.37%	6.22%
GoP Ijarah Sukuk Certificate - 01 Year (P01GHS230627) - note 6.3.1	June 24, 2026	June 23, 2027	3340	-	-	3,340	15,433	15,387	(46)	14.00%	19.95%
GoP Ijarah Sukuk Certificate - 01 Year (P01GHS150427) - note 6.3.1	April 16, 2026	April 15, 2027	1340	-	-	1,340	6,308	6,291	(17)	5.72%	8.16%
Total as at Sep 30, 2026							57,274	57,128	(146)	51.98%	74.07%
Total as at June 30, 2026							21,132	21,117	(15)		

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

6.3.2 The nominal value of these sukuk certificates is Rs. 100,000 each.

6.4 Certificates of Musharakah

Debt Sub-Fund

Name of the investee company	Rating	Issue date	Maturity date	Profit rate	Carrying value as at July 01, 2026	Purchased during the period	Matured during the period	Carrying value as at Sep 30, 2026	Market value as at Sep 30, 2026	Unrealised appreciation / (diminution)	Percentage in relation to	
											net assets of the Sub-Fund	total investments of the Sub-Fund
					' (Rupees) in 000						(%)	
OLP Modaraba		June 16, 2026	September 16, 2026	12.21%	11,000	-	(11,000)	-	-	-	0.00%	0.00%
First Habib Modaraba		August 19, 2026	November 19, 2026	11.70%	-	5,000	-	5,000	5,000	-	4.55%	6.48%
OLP Modaraba		August 28, 2026	November 27, 2026	11.76%	-	5,000	-	5,000	5,000	-	4.55%	6.48%
OLP Modaraba		September 16, 2026	December 16, 2026	11.77%	-	11,000	-	11,000	11,000	-	10.01%	14.26%
Total as at Sep 30, 2026								21,000	21,000	-	19.11%	27.23%
Total as at June 30, 2026								11,000	11,000	-		

6.5 Bai Muajjal receivable

Debt Sub-Fund

Name of the counterparty	Rating	Issue date	Maturity date	Profit rate	Carrying value as at July 01, 2026	Issued during the period	Accrued Profit	Matured during the period	Carrying value as at Sep 30, 2026	Market value as at Sep 30, 2026	Percentage in relation to net assets of the Sub-Fund	Percentage in relation to total investments of the Sub-Fund
					(Rupees)						(%)	
Pak Brunei Investment Company Limited	AA+, VIS	April 2, 2026	July 2, 2026	11.25%	7,467	-	207	(7,674)	-	-	0.00%	0.00%
Total as at Sep 30, 2026					7,467	-	207	(7,674)	-	-	0.00%	0.00%
Total as at June 30, 2026									7,467	7,467		

Money Market Sub-Fund

Name of the counterparty	Rating	Issue date	Maturity date	Profit rate	Carrying value as at July 01, 2026	Issued during the period	Accrued profit for the period	Matured during the period	Carrying value as at Sep 30, 2026	Market value as at Sep 30, 2026	Percentage in relation to net assets of the Sub-Fund	Percentage in relation to total investments of the Sub-Fund
					(Rupees)						(%)	
Pak Brunei Investment Company Limited	AA+, VIS	April 2, 2026	July 2, 2026	11.25%	7,467	-	207	(7,674)	-	-	0.00%	0.00%
Total as at Sep 30, 2026					7,467	-	207	(7,674)	-	-	0.00%	0.00%
Total as at June 30, 2026									7,467	7,467		

6.6 Investments in gold

Name of the investee company	As at July 01, 2026	Purchased during the period	Sold during the period	As at Sep 30, 2026	As at Sep 30, 2026 Carrying value	As at Sep 30, 2026 Market value	As at Sep 30, 2026 Unrealised appreciation / (diminution)	Market value as a percentage of Net assets of the Sub-Fund	Market value as a percentage of Total investments of the Sub-Fund
					(Rupees) in 000			%	
Shariah-compliant Commodity									
Gold deliverable contract	58	14	1	71	32,882	31,857	(1,024)	35.51%	44.65%
Gold deliverable contract	32		-	32	14,744	14,358	(386)	16.01%	20.13%
Gold deliverable contract	8		-	8	3,686	3,590	(96)	4.00%	5.03%
Gold deliverable contract	40	8	-	48	22,343	21,537	(805)	24.01%	30.19%
Total as at Sep 30, 2026					73,654	71,343	(2,312)	79.53%	100.00%
Total as at June 30, 2026					66,079	63,583	(2,496)		

6.6.1 The investment in gold of has been measured at fair value based on the quoted market price prevailing in the active markets.

6.7 Net unrealised appreciation / (diminution) in fair value of investments classified as financial assets at fair value through profit or loss

	Note	Sep 30, 2026 Equity Sub-Fund	Debt Sub-Fund	Money Market Sub-Fund	Gold Sub-Fund	Total	June 30, 2026 Equity Sub-Fund	Debt Sub-Fund	Money Market Sub-Fund	Gold Sub-Fund	Total
		(Rupees) in 000					(Rupees) in 000				
Market value of investments		1,183,556	90,997	77,128	71,343	1,423,024	1,163,648	64,678	52,584	63,583	1,344,493
Less: carrying value of investments		1,255,011	91,125	77,274	73,654	1,497,064	1,095,594	64,691	52,599	66,079	1,278,963
		(71,455)	(128)	(146)	(2,312)	(74,041)	68,054	(13)	(15)	(2,496)	65,530

7 PROFIT RECEIVABLE

Profit receivable on:											
- Bank balances	285	379	533	140	1,337	109	354	581	176	1,220
- Corporate Sukuk certificates	-	559	422	-	981	-	326	758	-	1,084
- GoP Ijara Sukuk certificates	-	162	162	-	324	-	-	-	-	-
- Certificate of Musharaka	-	177	-	-	177	-	55	-	-	55
- Bai Muajjal	-	-	-	-	-	-	207	209	-	416
	285	1,277	1,117	140	2,819	109	942	1,548	176	2,775

8 ADVANCES, DEPOSITS AND OTHER RECEIVABLES

Advance against Initial Public Offering (IPO) of Select Technologies Limited	3,576	-	-	-	3,576	1,947	-	-	-	1,947
Advance to Pakistan Mercantile Exchange	-	-	-	1,496	1,496	-	-	-	3227	3,227
Security deposit with:										
Central Depository Company of Pakistan Limited (CDC)	100	100	100	-	300	100	100	100	100	400
National Clearing Company of Pakistan Limited (NCCPL)	2,500	192	188	-	2,880	2,500	174	174	-	2,848
Dividend receivable	2,115	-	-	-	2,115	-	-	-	-	-
Other receivable	432	182	256	163	1,033	262	217	258	1,468	927
	8,723	474	544	1,659	11,400	4,809	491	532	4,795	9,349

	Note	Sep 30, 2026 Equity Sub-Fund	Debt Sub-Fund	Money Market Sub-Fund	Gold Sub-Fund	Total	June 30, 2026 Equity Sub-Fund	Debt Sub-Fund	Money Market Sub-Fund	Gold Sub-Fund	Total
		(Rupees) in 000					(Rupees) in 000				

9 PAYABLE TO LUCKY INVESTMENTS LIMITED - PENSION FUND MANAGER

Remuneration of Lucky Investments Limited - Pension Fund Manage	9.1	1,505	11	9	114	1,639	1,091	7	7	107	1,212
Sindh Sales Tax payable on remuneration of the Pension Fund Manager	9.2	226	2	1	17	246	203	1	1	16	221
Payable for the preliminary and floatation cost		183	187	279	115	764	283	288	287	155	1,013
Shariah Advisory Fee		11	1	1	1	14	18	1	2	1	22
Other Payable to Pension Fund Manager		113	119	101	81	414	104	54	94	168	419
		2,038	320	391	328	3,077	1,699	351	391	447	2,887

9.1 In accordance with the Offering Document, the Pension Fund Manager is entitled to a remuneration of up to 2.5% for Equity Sub-Fund, 1.25% for Debt Sub-Fund, 1% for Money Market Sub-Fund and 1.5% of the Gold Sub-Fund of the average daily net assets.

During the period, the Pension Fund Manager charged remuneration at the rates ranging from 1.5% per annum for Equity Sub-Fund, 0.10% per annum for Debt Sub-Fund, 0.10% per annum for Money Market Sub-Fund and 1.5% per annum for Gold Sub-Fund. Remuneration is payable to the Pension Fund Manager monthly in arrears.

9.2 Sindh Sales Tax is levied at the rate of 15% of Rs. 0.075 million under the Sindh Sales Tax on Services Act, 2011 on remuneration of the Pension Fund Manager.

	Note	Sep 30, 2026					June 30, 2026				
10 PAYABLE TO CENTRAL DEPOSITORY COMPANY OF PAKISTAN LIMITED - TRUSTEE		Equity Sub-Fund	Debt Sub-Fund	Money Market Sub-Fund	Gold Sub-Fund	Total	Equity Sub-Fund	Debt Sub-Fund	Money Market Sub-Fund	Gold Sub-Fund	Total
		(Rupees) in 000					(Rupees) in 000				
Remuneration of Central Depository Company of Pakistan Limited - Trustee	10.1	133	15	12	10	170	125	14	9	10	158
Sindh Sales Tax payable on remuneration of the trustee	10.2	20	2	2	1	25	18	2	1	1	22
		153	17	14	11	195	143	16	10	11	180

10.1 The Trustee is entitled to a monthly remuneration for services rendered to the Fund under the provisions of the Trust Deed and the Offering Document as per the tariff specified therein, based on the average daily net assets of the Fund. The tariff structure applicable to the Fund in respect of trustee remuneration is as follows:

Net Assets (Rs.)	Tariff
-up to Rs. 1 billion	Rs. 0.3 million or 0.15% per annum of net assets, whichever is higher.
-above Rs. 1 billion to Rs. 3 billion	Rs.1.5 million plus 0.10% per annum of net assets, on amount exceeding Rs.1 billion.
-above Rs. 3 billion to Rs. 6 billion	Rs. 3.5 million plus 0.08% per annum of net assets, on amount exceeding Rs. 3 billion.
-above Rs. 6 billion	Rs. 5.9 million plus 0.06% per annum of net assets, on amount exceeding Rs. 6 billion.

10.2 Sindh Sales Tax is levied at the rate of 15% under the Sindh Sales Tax on Services Act, 2011 on remuneration of the Trustee.

11 PAYABLE TO THE SECURITIES AND EXCHANGE COMMISSION OF PAKISTAN

11.1 In accordance with the VPS Rules, each Sub-Fund is required to pay an annual fee to the SECP at the rate of 0.04% per annum of average annual net assets of the Fund.

	Sep 30, 2026					June 30, 2026				
12 ACCRUED EXPENSES AND OTHER LIABILITIES	Equity Sub-Fund	Debt Sub-Fund	Money Market Sub-Fund	Gold Sub-Fund	Total	Equity Sub-Fund	Debt Sub-Fund	Money Market Sub-Fund	Gold Sub-Fund	Total
	(Rupees) in 000					(Rupees) in 000				
Withholding tax payable	-	-	-	13	13	-	-	-	30	30
Auditor's remuneration payable	86	86	86	86	344	146	146	146	146	584
Legal and professional charges payable	38	38	38	12	126	49	49	49	-	147
Charity payable	1,000	-	-	-	1,000	808	-	-	-	808
Transaction charges payable	214	-	-	-	214	576	-	3	-	579
Other payables	125	20	20	-	165	125	20	19	-	164
	1,463	144	144	111	1,862	1,704	215	217	176	2,312

12.1 According to the instructions of the Shariah Advisor, any income earned by the Fund from investments whereby portion of the investment of investee company has been made in Shariah non-compliant avenues, such proportion of income Of the Fund from those investments should be given away for charitable purposes directly by the Fund.

12.2 Accordingly. during the period ended Sep 30, 2026, non-shariah compliant income amounting to Rs. 0.192 million was charged as an expense in the books of the Fund. however, no amount was disbursed in the current period ended Sep 30, 2026 to charitable welfare organisations against this expense.

13 CONTINGENCIES AND COMMITMENTS

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

	Sep 30, 2026					June 30, 2026				
14 NUMBER OF UNITS IN ISSUE	Equity Sub-Fund	Debt Sub-Fund	Money Market Sub-Fund	Gold Sub-Fund	Total	Equity Sub-Fund	Debt Sub-Fund	Money Market Sub-Fund	Gold Sub-Fund	Total
	Number of units					Number of units				
Total units in issue at the beginning of the period	10,683,696	948,737	879,378	867,593	13,379,404	-	-	-	-	-
Units issued during the period	839,707	309,246	190,610	49,388	1,388,951	10,744,340	1,010,061	9,538,271	867,688	22,160,360
Units redeemed during the period	(38,112)	(29,140)	(60,972)	(6,391)	(134,615)	(60,644)	(61,324)	(8,658,893)	(95)	(8,780,956)
Total units in issue at the end of the period	11,485,291	1,228,843	1,009,016	910,590	1,254,336	10,683,696	948,737	879,378	867,593	13,379,402

15 CONTRIBUTION TABLE

	Sep 30, 2026							
	Equity Sub-Fund		Debt Sub-Fund		Money Market Sub-Fund		Gold Sub-Fund	
	Units	Rupees in 000	Units	Rupees in 000	Units	Rupees in 000	Units	Rupees in 000
Directly								
- Associated companies	808,754	89,251	307,042	32,742	190,609	20,333	49,388	4,773
- Individuals	30,953	3,831	2,204	62	-	-	-	-
	839,707	93,082	309,246	32,804	190,609	20,333	49,388	4,773

	June 30, 2026							
	Equity Sub-Fund		Debt Sub-Fund		Money Market Sub-Fund		Gold Sub-Fund	
	Units	Rupees in 000	Units	Rupees in 000	Units	Rupees in 000	Units	Rupees in 000
Directly								
- Associated companies	2,494,313	263,764	975,653	99,692	9,538,271	957,860	867,688	90,223
- Individuals	8,250,027	861,605	34,408	3,514	-	-	-	-
	10,744,340	1,125,369	1,010,061	103,205	9,538,271	957,860	867,688	90,223

	Note	Sep 30, 2026					June 30, 2026				
16 CASH AND CASH EQUIVALENTS		Equity Sub-Fund	Debt Sub-Fund	Money Market Sub-Fund	Gold Sub-Fund	Total	Equity Sub-Fund	Debt Sub-Fund	Money Market Sub-Fund	Gold Sub-Fund	Total
		(Rupees) in 000					(Rupees) in 000				
Bank balances	5	30,818	41,412	31,112	16,852	120,194	26,500	35,250	39,396	20,836	121,982
Certificates of Musharakah	6.4	-	21,000	-	-	21,000	-	11,000	-	-	11,000
		30,818	62,412	31,112	16,852	141,194	26,500	46,250	39,396	20,836	132,982

17 TRANSACTIONS AND BALANCES WITH RELATED PARTIES / CONNECTED PERSONS

17.1 Connected persons / related parties include Y.B. Pakistan Limited being the holding company of the Pension Fund Manager, Lucky Investments Limited being the Pension Fund Manager, associated companies of Y.B. Pakistan Limited, other collective investment schemes being managed by the Pension Fund Manager, entities under common management or directorships, Central Depository Company of Pakistan Limited being the Trustee / custodian of the Fund, other collective investment schemes / notified entities managed by the Pension Fund Manager, any person or trust beneficially owning, directly or indirectly, ten percent or more of the capital of the Pension Fund Manager or ten percent or more of the net assets of the Fund., any person or trust controlled by the same persons as defined herein, any member of the group of which that person or trust forms part and directors or officers of the Pension Fund Manager or any of their connected persons as specified therein.

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

17.3 Remuneration payable to the Pension Fund Manager of the Fund is determined in accordance with the provisions of the NBFC Regulations and the Trust Deed.

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

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

Transactions during the period:	For the quarter ended Sep 30, 2026				
	Equity Sub-Fund	Debt Sub-Fund	Money Market Sub-Fund	Gold Sub-Fund	Total
	(Rupees) in 000				
Lucky Investments Limited (the Pension Fund Manager)					
Remuneration	4,627	32	26	346	5,031
Sindh Sales Tax on remuneration of the Pension Fund Manager	694	5	4	52	755
Central Depository Company of Pakistan Limited - Trustee					
Remuneration	408	43	35	30	516
Sindh Sales Tax on remuneration of the Trustee	61	6	5	5	77
Unit Holders holding 10% and Above					
Issue of units					
ESF: 182,709 units					
DSF: 211,847 units	20,000	22,500	-	-	42,500
Redemption of units					
MMSF: 8,577 units	-	-	924	-	924

	As at Sep 30, 2026					As at June 30, 2026				
	Equity Sub-Fund	Debt Sub-Fund	Money Market Sub-Fund	Gold Sub-Fund	Total	Equity Sub-Fund	Debt Sub-Fund	Money Market Sub-Fund	Gold Sub-Fund	Total
	(Rupees) in 000					(Rupees) in 000				
Balances as at period end:										
Lucky Investments Limited (the Pension Fund Manager)										
Remuneration payable	1,505	11	9	114	1,639	1,091	7	7	107	1,212
Sindh Sales Tax on remuneration of the Pension Fund Manager	226	2	1	17	246	203	1	1	16	221
Payable for the preliminary and floatation cost	183	187	279	115	764	283	288	287	155	1,013
Shariah advisory fee	11	1	1	1	14	18	1	2	1	22
Other payable	113	119	101	81	414	104	54	94	168	419
* Units held of										
ESF: 500,000 units (June 2026: 500,000 units)										
DSF: 500,000 units (June 2026: 500,000 units)										
MMSF: 500,000 units (June 2026: 500,000 units)										
GSF: 500,000 units (June 2026: 500,000 units)										
	53,111	54,504	54,461	49,255	211,331	55,973	53,104	53,115	50,449	212,643
Central Depository of Company Pakistan Limited - Trustee										
Remuneration payable	133	15	12	10	170	125	14	9	10	158
Sindh Sales Tax on remuneration of the Trustee	20	2	2	1	25	18	2	1	1	22
Security deposit with Central Depository Company of Pakistan Limited	100	100	100	-	300	100	100	100	100	400
Unit Holders holding 10% and Above										
Units held of										
ESF: 9,340,349 units (June 2026: 9,157,639 units)										
DSF: 352,567 units (June 2026: Nil)										
MMF: 107,517 units (June 2026: Nil)	992,143	38,433	11,711	-	1,042,287	1,025,170	-	-	-	1,025,170

* It also includes unit holders having 10% and above holding in DSF, MMSF & GSF

18 FAIR VALUE MEASUREMENT

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

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

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

Fair value hierarchy

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

- Level 1: quoted prices (unadjusted) in active markets for identical assets or liabilities;
- Level 2: inputs other than quoted prices included within level 1 that are observable for the asset or liability, either
- Level 3: inputs for the asset or liability that are not based on observable market data (i.e. unobservable inputs).

Investments in gold are non-financial assets and are recognised at fair value as disclosed in note 6 to these financial statements.

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

Lucky Islamic Pension Fund Equity Sub-Fund	Sep 30, 2026				June 30, 2026			
	Level 1	Level 2	Level 3	Total	Level 1	Level 2	Level 3	Total
	(Rupees) in 000				(Rupees) in 000			
At fair value through profit or loss								
Listed equity securities	1,183,556	-	-	1,183,556	1,163,648	-	-	1,163,648

Lucky Islamic Pension Fund Debt Sub-Fund	Sep 30, 2026				June 30, 2026			
	Level 1	Level 2	Level 3	Total	Level 1	Level 2	Level 3	Total
	(Rupees) in 000				(Rupees) in 000			
At fair value through profit or loss								
Sukuk certificates*	-	23,020	-	23,020	-	25,003	-	25,003
GoP Ijara Sukuk certificates	46,978	-	-	46,978	21,208	-	-	21,208
Certificates of Musharakah	-	21,000	-	21,000	-	11,000	-	11,000
Bai Muajjal receivable**	-	-	-	-	-	7,467	-	7,467
	46,978	44,020	-	90,998	21,208	43,470	-	64,678

Lucky Islamic Pension Fund Money Market Sub-Fund	Sep 30, 2026				June 30, 2026			
	Level 1	Level 2	Level 3	Total	Level 1	Level 2	Level 3	Total
	(Rupees) in 000				(Rupees) in 000			
At fair value through profit or loss								
Sukuk certificates*	-	20,000	-	20,000	-	24,000	-	24,000
GoP Ijara Sukuk certificates	57,128	-	-	57,128	21,117	-	-	21,117
Bai Muajjal receivable**	-	-	-	-	-	7,467	-	7,467
	57,128	20,000	-	77,128	21,117	31,467	-	52,584

Lucky Islamic Pension Fund Gold Sub-Fund	Sep 30, 2026				June 30, 2026			
	Level 1	Level 2	Level 3	Total	Level 1	Level 2	Level 3	Total
	(Rupees) in 000				(Rupees) in 000			
At fair value through profit or loss								
Investment in Gold	71,343	-	-	71,343	63,583	-	-	63,583

* The carrying value of these securities approximate their fair value since these are short term in nature and are placed with counter parties which have high credit ratings.

** The valuation of Bai Muajjal receivable have been carried out based on amortisation to their face values / sale price as per the guidelines given in Circular 33 of 2012 of SECP since the residual maturity of these investments is less than six months and they are placed with counterparties which have high credit ratings.

There were no transfers between levels during the period.

19 GENERAL

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

20 DATE OF AUTHORISATION FOR ISSUE

These financial statements were authorised for issue on October 31, 2026 by the Board of Directors of the Pension Fund Manager.

For Lucky Investments Limited
(Pension Fund Manager)

SD

Chief Executive Officer

SD

Director

SD

Chief Financial Officer

LUCKY ISLAMIC PUNJAB PENSION FUND

FINANCIAL STATEMENTS

FOR THE QUARTER ENDED SEPTEMBER 30, 2026

LUCKY ISLAMIC PUNJAB PENSION FUND
CONDENSED INTERIM STATEMENT OF ASSETS AND LIABILITIES (UN-AUDITED)
AS AT SEPTEMBER 30, 2026

	Note	(UN-AUDITED) SEPTEMBER 30, 2026	(AUDITED) June 30, 2026
		Money Market Sub-Fund	Money Market Sub-Fund
		------- Rupees -------	
ASSETS			
Bank balances	4	**519,868**	541,545
Profit receivable		**41,007**	4,873
Preliminary Expense and Flotation Cost		**123,891**	-
Deposit		**100,000**	100,000
Total assets		**784,766**	646,418
LIABILITIES			
Payable to Lucky Investments Limited - Pension Fund Manager		**243,891**	120,000
Payable to Central Depository Company of Pakistan Limited - Trustee	5	**2,224**	1,781
Payable to the Securities and Exchange Commission of Pakistan	6	**132**	197
Total liabilities		**246,247**	121,978
NET ASSETS		**538,519**	524,440
PARTICIPANTS' SUB-FUNDS (AS PER STATEMENT ATTACHED)		**538,519**	524,440
CONTINGENCIES AND COMMITMENTS	7	**-**	**-**
		-- Number of Units --	
NUMBER OF UNITS IN ISSUE	10	**5,000**	5,000
		------- Rupees -------	
NET ASSET VALUE PER UNIT		**107.7039**	104.8882

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

For Lucky Investments Limited
(Pension Fund Manager)

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

LUCKY ISLAMIC PUNJAB PENSION FUND
CONDENSED INTERIM INCOME STATEMENT (UN-AUDITED)
FOR THE QUARTER ENDED SEPTEMBER 30, 2026

	Note	FOR THE QUARTER ENDED SEPTEMBER 30, 2026
		Money Market Sub-Fund
		------- Rupees -------
INCOME		
Profit on bank balances		**14,590**
Total Income		**14,590**
EXPENSES		
Remuneration of Central Depository Company of Pakistan Limited - Trustee	5.1	**385**
Sindh Sales Tax on remuneration of the Trustee	5.2	**58**
Annual fee to the Securities and Exchange Commission of Pakistan	6.1	**68**
Total expenses		**511**
Net income for the period before taxation		**14,079**
Taxation	8	**-**
Net income for the period after taxation		**14,079**

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

For Lucky Investments Limited
(Pension Fund Manager)

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

LUCKY ISLAMIC PUNJAB PENSION FUND
CONDENSED INTERIM STATEMENT OF COMPREHENSIVE INCOME (UN-AUDITED)
FOR THE QUARTER ENDED SEPTEMBER 30, 2026

	FOR THE QUARTER ENDED SEPTEMBER 30, 2026
	Money Market Sub-Fund
	------- Rupees -------
Net income for the period after taxation	**14,079**
Other comprehensive income for the period	-
Total comprehensive income for the period	**14,079**

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

For Lucky Investments Limited
(Pension Fund Manager)

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

LUCKY ISLAMIC PUNJAB PENSION FUND
CONDENSED INTERIM STATEMENT OF MOVEMENT IN PARTICIPANTS' SUB-FUNDS (UN-AUDITED)
FOR THE QUARTER ENDED SEPTEMBER 30, 2026

	FOR THE QUARTER ENDED SEPTEMBER 30, 2026
	Money Market Sub-Fund
	------- Rupees -------
Net assets at the beginning of the Period	**524,440**
Amount received on issuance of units	**-**
Net income for the period	**14,079**
Net assets at the end of the Period	**538,519**

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

For Lucky Investments Limited
(Pension Fund Manager)

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

LUCKY ISLAMIC PUNJAB PENSION FUND
CONDENSED INTERIM CASH FLOW STATEMENT (UN-AUDITED)
FOR THE QUARTER ENDED SEPTEMBER 30, 2026

	Note	FOR THE QUARTER ENDED SEPTEMBER 30, 2026
		Money Market Sub-Fund
		------- Rupees -------
CASH FLOWS FROM OPERATING ACTIVITIES		
Net income for the period before taxation		**14,079**
Adjustment for:		
Profit on saving accounts with banks		**(14,590)**
Decrease in assets		
Preliminary Expense and Flotation Cost		**(123,891)**
Deposits		**-**
		(123,891)
Increase / (Decrease) in liabilities		
Payable to Lucky Investments Limited - Pension Fund Manager		**123,891**
Payable to Central Depository Company of Pakistan Limited - Trustee		**443**
Payable to the Securities and Exchange Commission of Pakistan		**(65)**
		124,269
Profit received on balances with bank		**(21,544)**
Net cash used in operating activities		**(21,677)**
CASH FLOWS FROM FINANCING ACTIVITIES		
Net receipts from issuance of units		**-**
Amount paid on redemption of units		
Amount received / (paid) on reallocation of units		
Net cash generated from / (used in) financing activities		**-**
Net decrease in cash and cash equivalents during the period		**(21,677)**
Cash and cash equivalents at the beginning of the period		**541,545**
Cash and cash equivalents at the end of the period	4	**519,868**

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

For Lucky Investments Limited
(Pension Fund Manager)

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

LUCKY ISLAMIC PUNJAB PENSION FUND
NOTES TO AND FORMING PART OF THE CONDENSED INTERIM FINANCIAL STATEMENTS (UN-AUDITED)
FOR THE QUARTER ENDED SEPTEMBER 30, 2026

1 LEGAL STATUS AND NATURE OF BUSINESS

1.1 Lucky Islamic Punjab Pension Fund (the Fund) has been established as a trust under the Sindh Trust Act, 2020 constituted under a Trust Deed entered into on October 21, 2025 between Lucky Investment Limited as the Pension Fund Manager and the Central Depository Company of Pakistan Limited (CDC) as the Trustee. The Securities and Exchange Commission of Pakistan (SECP) authorised constitution of the Fund as a Pension Fund dated November 04, 2025 under the Voluntary Pension System Rules, 2005 (the VPS Rules). The Offering Document was approved by the SECP through its letter No. CS/SECP/PD/LIPPF/2025/189/462-463 dated November 05, 2025. The registered office of the Pension Fund Manager is situated at Ground Floor, Finance & Trade Centre (FTC), Shahrah-e-Faisal, Karachi, Pakistan.

1.2 The objective of Lucky Islamic Punjab Pension Fund is to provide a secure source of savings and regular income after retirement to the participants. The participants would contribute to the Fund during their working life and would typically withdraw from the Fund on or after retirement age. The Fund invests in a Shariah compliant diversified portfolio of securities under the Trust Deed. All the conducts and acts of the Fund are based on Shariah. The Pension Fund Manager has appointed Shariah Advisor to ensure that the activities of the Fund are in compliance with the principles of Shariah.

1.3 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.

1.4 The Pakistan Credit Rating Agency (PACRA) has assigned a credit rating to the Pension Fund Manager of "AM2++" on March 3, 2026. The rating reflects the Fund Manager's experienced management team, structured investment process and sound quality of systems and procedure.

1.5 The Fund consists of four Sub-Funds namely, Lucky Islamic Punjab Pension Fund Equity Active Sub-Fund ("Equity Sub-Fund"), Lucky Islamic Punjab Pension Fund Debt Sub-Fund ("Debt Sub-Fund"), Lucky Islamic Punjab Pension Fund Money Market Sub-Fund ("Money Market Sub-Fund") and Lucky Islamic Punjab Pension Fund Equity Index Sub-Fund ("Equity Index Sub-Fund") (collectively the "Sub-Funds"). Investment policy for each of the Sub-Fund as disclosed in the Annual financial statements of the Fund for the year ended June 30, 2026.

1.6 The Fund offers six types of allocation schemes as prescribed by the SECP under the VPS Rules to the contributors of the Fund namely High Volatility, Medium Volatility, Low Volatility, Lower Volatility, Customized Allocation and Life Cycle Plan Allocation. The Pension Fund Manager shall design investment strategy to optimize returns on investments within the parameters of Investment Policy specified by the SECP. The Pension Fund Manager shall also offer different Allocation Schemes to Participants to choose from, allowing them to adopt an investment strategy, according to their risk / return requirements. Units held in the Individual Pension Account shall be reallocated by the Pension Fund Manager between the Sub-Funds at least once a year to ensure that the allocation of Units of all Participants is in line with the Allocation Scheme selected by them or where no selection has been made according to the specified allocation policy.

2 BASIS OF PRESENTATION

The transactions undertaken by the Fund in accordance with the process prescribed under the shariah guidelines issued by the Shariah Advisor are accounted for on substance rather than the form prescribed by the aforementioned guidelines. This practice is being followed to comply with the requirements of the accounting and reporting standards as applicable in Pakistan.

3 BASIS OF PREPARATION

3.1 Statement of compliance

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

- IFRS Accounting Standards issued by the International Accounting Standards Board (IASB) as notified under the Companies Act, 2017
- Provisions of, directives and notifications issued under the Companies Act, 2017 along with part VIIIA of the repealed Companies Ordinance, 1984; and
- Voluntary Pension Rules, 2005 (the VPS Rules), Voluntary Pension System Part V (NBFC Regulations, 2008) and the requirements of the Trust Deed.

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

These condensed interim financial statements does not includes all the information and disclosures required in the annual financial statements and should 'therefore be read in conjuction with the interim financial statements of the Fund as at and for the period ended June 30, 2026. However, selected explanatory notes are included to explain events and transactions that are significant to an understanding of the changes in the Fund's financial position and performance since the last financial statements.

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

3.3 Functional and presentation currency

These condensed interim financial statements is presented in Pakistani Rupee which is the fund's functional and presentation currency.

IFRS 18 'Presentation and Disclosure in Financial Statements', issued by the IASB and effective for annual periods beginning on or after January 01, 2027, replaces IAS 1 'Presentation of Financial Statements'. The standard introduces significant changes to the presentation of financial information as follows:

		(Un-Audited) September 30, 2026	(Audited) June 30, 2026
		Money Market Sub-Fund	Money Market Sub-Fund
4 BALANCES WITH BANKS	**Note**	**------- Rupees -------**	
Balance with banks in savings accounts	4.1	**519,868**	541,545

4.1 These saving accounts of the Fund carry profit rates ranging from 11.40% to 11.50% per annum. (June 30, 2026: 10.00% to 11.40% per annum)

		Note	(Un-Audited) September 30, 2026	(Audited) June 30, 2026
			Money Market Sub-Fund	Money Market Sub-Fund
			------- Rupees -------	
5	**PAYABLE TO CENTRAL DEPOSITORY COMPANY OF PAKISTAN LIMITED - TRUSTEE**			
	Remuneration payable	5.1	**1,922**	1,542
	Sindh Sales Tax payable on remuneration of the Trustee	5.2	**302**	239
			2,224	1,781

5.1 The Trustee is entitled to a monthly remuneration for services rendered to the Sub-Funds under the provisions of the Trust Deed as per the tariff specified therein which is charged in proportion to the net assets of the pertinent Sub-Fund at the following rates:

Net assets	Fee
- up to Rs 1,000 million	Rs 0.3 million or 0.15% per annum of net assets, whichever is higher
- exceeding Rs 1,000 million and up to Rs 3,000 million	Rs. 1.5 million plus 0.10% per annum of net assets on amount exceeding Rs 1,000 million
- exceeding Rs 3,000 million and up to Rs 6,000 million	Rs. 3.5 million plus 0.08% per annum of net assets on amount exceeding Rs 3,000 million
- exceeding Rs 6,000 million	Rs. 5.9 million plus 0.06% per annum of net assets on amount exceeding Rs 6,000 million

5.2 Sales tax at the rate of 15% on the remuneration of the Trustee is applied under the provisions of Sindh Sales Tax on Services Act, 2011.

		Note	(Un-Audited) September 30, 2026	(Audited) June 30, 2026
			Money Market Sub-Fund	Money Market Sub-Fund
			------ Rupees -----	
6	**PAYABLE TO THE SECURITIES AND EXCHANGE COMMISSION OF PAKISTAN (SECP)**			
	Annual fee payable	6.1	**132**	197

6.1 In accordance with the VPS Rules, each Sub-Fund is required to pay annual fee to the SECP at the rate of 0.04% of average annual net assets of the Fund, applicable to all Voluntary Pension Schemes.`

7 CONTINGENCIES AND COMMITMENTS

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

8 TAXATION

The income of the Fund is exempt from income tax under clause 57 (3) (viii) of the Part I of the Second Schedule to the Income Tax Ordinance, 2001.

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

9 TOTAL EXPENSE RATIO

The total expense ratio of the Fund for the period ended September 30, 2026 is as follows:

The SECP, vide S.R.O. 600(I)/2025 dated April 10, 2025, has removed the Total Expense Ratio (TER) limit with effect from July 1, 2025. The TER limit of 4.5% for a collective investment scheme categorised as an 'Equity Scheme', applicable previously, has been replaced with the management fee cap.

10 NUMBER OF UNITS IN ISSUE

	(Un-Audited) September 30, 2026	(Audited) June 30, 2026
	Money Market Sub-Fund	Money Market Sub-Fund
	------ Rupees -----	
Opening	**5,000**	**-**
Units issued during the period	**-**	**5,000**
Units redeemed during the period	**-**	**-**
Total units in issue at the end of the period	**5,000**	**5,000**

11 TRANSACTIONS WITH CONNECTED PERSONS AND RELATED PARTIES

11.1 Connected persons / related parties include Y.B. Pakistan Limited being the holding company of the Management Company, Lucky Investments Limited being the Management Company, Central Depository Company of Pakistan Limited being the Trustee, any person or company beneficially owning directly or indirectly ten percent or more of the capital of the management company or net assets of the Fund.

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

11.3 Remuneration to the Trustee of the Fund is determined in accordance with the provisions of the VPS Rules and the Trust Deed.

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

	September 30, 2026	June 30, 2026
	Money Market Sub-Fund	Money Market Sub-Fund
Transactions during the period	------ Rupees -----	
Lucky Investments Limited (the Pension Fund Manager)		
Remuneration of the Pension Fund Manager	**-**	**-**
Sindh Sales Tax on remuneration of the Pension Fund Manager	**-**	**-**
Contribution of 5,000 units	**-**	**500,000**
Payments made on behalf of the Fund	**-**	**120,000**

	September 30, 2026	June 30, 2026
	Money Market Sub-Fund	Money Market Sub-Fund
Transactions during the period	------ Rupees -----	
Central Depository Company of Pakistan Limited - Trustee		
Remuneration of the Trustee	**385**	1,542
Sindh Sales Tax on remuneration of the Trustee	**58**	239

	September 30, 2026	June 30, 2026
	Money Market Sub-Fund	Money Market Sub-Fund
	------ Rupees -----	
Balances outstanding as at period end		
Lucky Investments Limited (the Pension Fund Manager)		
Units at period end: 5,000 units	**538,520**	524,440
Other payable	-	120,000
Central Depository Company of Pakistan Limited - Trustee		
Trustee remuneration payable	**1,922**	1,542
Sindh Sales Tax payable on remuneration of the Trustee	**302**	239

12 FAIR VALUE MEASUREMENT

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

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

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

12.1 Fair value hierarchy

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

- **Level 1:** quoted prices (unadjusted) in active markets for identical assets or liabilities;
- **Level 2:** inputs other than quoted prices included within level 1 that are observable for the asset or liability either directly (i.e. as prices) or indirectly (i.e. derived from prices); and
- **Level 3:** inputs for the asset or liability that are not based on observable market data (i.e. unobservable inputs).

As at September 30, 2026 the carrying values of all the assets approximate their fair values.

13 GENERAL

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

14 DATE OF AUTHORISATION FOR ISSUE

These financial statements were authorised for issue on October 31, 2026 by the Board of Directors of the Pension Fund Manager.

For Lucky Investments Limited
(Pension Fund Manager)

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