



**Alfalah Investments**

October 30, 2025

The General Manager  
Pakistan Stock Exchange Limited  
Stock Exchange Building  
Stock Exchange Road  
Karachi.

Dear Sir,

**FINANCIAL RESULTS FOR THE QUARTER ENDED SEPTEMBER 30, 2025**

We are pleased to inform you that the Board of Directors of Alfalah Asset Management Limited, (the Management Company) in its meeting held on Wednesday, October 29, 2025 at 3:00 pm at, 1<sup>st</sup> Floor, Islamic Chamber of Commerce, Clifton Block 9, Karachi, has approved the financial results of the Following Funds for the quarter ended September 30, 2025.

S.No	Fund	S.No	Fund
1	Alfalah GHP Value Fund	22	Alfalah MTS Fund (Formerly: Faysal MTS Fund)
2	Alfalah GHP Islamic Stock Fund	23	Alfalah Government Securities Fund - II (Formerly: Faysal Government Securities Fund)
3	Alfalah GHP Income Multiplier Fund	24	Alfalah Cash Fund - II (Formerly: Faysal Cash Fund)
4	Alfalah GHP Alpha Fund	25	Alfalah Special Savings Fund (Formerly: Faysal Special Savings Plan )
5	Alfalah GHP Cash Fund	26	Alfalah Financial Value Fund - II (Formerly: Faysal Financial Value Fund)
6	Alfalah GHP Income Fund	27	Alfalah Pension Fund (Formerly: Faysal Pension Fund)
7	Alfalah GHP Stock Fund	28	Alfalah Stable Return Fund
8	Alfalah GHP Islamic Income Fund	29	Alfalah Financial Sector Income Fund
9	Alfalah GHP Money Market Fund	30	Alfalah Financial Value Fund
10	Alfalah GHP Sovereign Fund	31	Alfalah GHP Dedicated Equity Fund
11	Alfalah Government Securities Fund	32	Alfalah Islamic Money Market Fund
12	Alfalah GHP Islamic Dedicated Equity Fund	33	Alfalah Islamic Sovereign Fund
13	Alfalah GHP Islamic Value Fund	34	Alfalah Islamic Stable Return Fund
14	Alfalah Islamic Rozana Amdani Fund	35	Alfalah GHP Prosperity Planning Fund
15	Alfalah Consumer Index Exchange Traded Fund	36	Alfalah GHP Islamic Prosperity Planning Fund
16	Alfalah Stock Fund - II (Formerly: Faysal Stock Fund)	37	Alfalah GHP Islamic Prosperity Planning Fund II
17	Alfalah Income & Growth Fund (Formerly: Faysal Income & Growth Fund)	38	Alfalah Strategic Allocation Fund Plan I
18	Alfalah Savings Growth Fund (Formerly: Faysal Savings Growth Fund)	39	Alfalah GHP Pension Fund
19	Alfalah Asset Allocation Fund (Formerly: Faysal Asset Allocation Fund)	40	Alfalah GHP Islamic Pension Fund
20	Alfalah Money Market Fund - II (Formerly: Faysal Money Market Fund)	41	Alfalah GHP Islamic KPK Employee Pension Fund
21	Alfalah Financial Sector Opportunity Fund (Formerly: Faysal Financial Sector Opportunity Fund)	42	Alfalah GHP KPK Employee Pension Fund

You may please inform TRE Certificate Holder of the Exchange accordingly.

Yours Sincerely,

**Saad Haseeb Qureshi**  
Company Secretary

**ALFLALAH SPECIAL SAVINGS FUND (FORMERLY: FAYSAL SPECIAL SAVINGS FUND)**  
**CONDENSED INTERIM INCOME STATEMENT (UN-AUDITED)**  
**FOR THE QUARTER ENDED SEPTEMBER 30, 2025**

	(Un-audited)			(Un-audited)			
	Quarter Ended September 30, 2025			Quarter Ended September 30, 2024			
	Alfalalah Special Savings Plan-I	Alfalalah Special Savings Plan-II	Total	Alfalalah Special Savings Plan-I	Alfalalah Special Savings Plan-II	Alfalalah Special Savings Plan-III (Formerly: Faysal Special Savings Plan-III)	Total
<b>INCOME</b>	(Rupees)			(Rupees)			
Profit / reversal on balances with banks	6,933,561	160,116	7,093,676	5,677	(30,189)	217,482	192,970
Profit on Government Securities	95,924,067	1,356,222	97,280,289	-	-	-	-
Unrealized gain / (loss) on Re-measure of investment	(15,252,882)	(158,546)	(15,411,428)	-	-	-	-
<b>Total income</b>	<b>87,604,746</b>	<b>1,357,792</b>	<b>88,962,537</b>	<b>5,677</b>	<b>(30,189)</b>	<b>217,482</b>	<b>192,970</b>
<b>EXPENSES</b>							
Remuneration of Alfalah Asset Management Limited - the Management Company	8,240,095	-	8,240,095	-	-	-	-
Sindh sales tax on remuneration of the Management Company	1,236,014	-	1,236,014	-	-	-	-
Remuneration of Central Depository Company of Pakistan Limited - the Trustee	505,955	7,579	513,534	140	51	347	538
Sindh sales tax on remuneration of the Trustee	76,353	1,144	77,497	21	8	52	81
Annual fee of the Securities and Exchange Commission of Pakistan	689,939	10,335	700,274	190	70	474	734
Auditors' remuneration	119,784	119,784	239,568	64,741	64,741	64,741	194,223
Amortisation of preliminary expenses and floatation cost	-	11,609	11,609	8,401	8,383	8,383	25,168
Legal and professional charges	10,979	10,979	21,959	10,967	10,967	10,967	32,902
Rating Fee	16,383	16,383	32,767	16,164	16,164	16,164	48,493
Printing charges	-	-	-	1,893	1,245	1,245	4,382
Transaction charges	324,876	2,301	327,177	226	678	-	904
TER Adjustment	-	-	-	(100,000)	(102,000)	(97,500)	(299,500)
Bank charges	697	1,486	2,184	279	132	8,986	9,397
<b>Total operating expenses</b>	<b>11,221,076</b>	<b>181,602</b>	<b>11,402,678</b>	<b>3,023</b>	<b>439</b>	<b>13,860</b>	<b>17,322</b>
<b>Net profit for the quarter / period before taxation</b>	<b>76,383,670</b>	<b>1,176,190</b>	<b>77,559,859</b>	<b>2,653</b>	<b>(30,629)</b>	<b>203,622</b>	<b>175,647</b>
Taxation	-	-	-	-	-	-	-
<b>Net profit for the quarter / period after taxation</b>	<b>76,383,670</b>	<b>1,176,190</b>	<b>77,559,859</b>	<b>2,653</b>	<b>(30,629)</b>	<b>203,622</b>	<b>175,647</b>

**ALFALAH SAVINGS GROWTH FUND (FORMERLY: FAYSAL SAVINGS GROWTH FUND)  
CONDENSED INTERIM INCOME STATEMENT (UN-AUDITED)  
FOR THE QUARTER ENDED SEPTEMBER 30, 2025**

	Note	Un-audited Quarter Ended September 30	
		2025	2024
----- (Rupees) -----			
<b>Income</b>			
Financial Income on:			
- Pakistan Investment Bonds		21,424,463	4,010,845
- Market Treasury Bills		10,960,791	324,540
- Term finance certificates		151,950	4,384,097
- Sukuk certificates		4,180,849	969,151
- Margin Trading System transactions		288,650	-
- Balances with Banks		14,969,243	2,954,325
- GOP Ijarah Sukuks		665,179	-
Other Income		-	28,130
Net realised gain on sale of investments		-	1,788,074
Net unrealised (diminution) /appreciation on re-measurement of investments classified as 'financial assets at fair value through profit or loss'		(2,003,821)	2,467,518
<b>Total income</b>		<b>50,637,303</b>	<b>16,926,680</b>
<b>Expenses</b>			
Remuneration of Management Company	8.1	2,798,529	550,870
Sindh sales tax on remuneration of the Management Company	8.2	419,779	82,630
Selling and marketing expenses	8.3	-	-
Remuneration of Central Depository Company of Pakistan Limited - Trustee	9.1	349,816	46,194
Sindh sales tax on remuneration of the Trustee	9.2	52,634	6,947
Annual fees to the Securities and Exchange Commission of Pakistan	10.1	349,816	46,194
Transaction charges		183,153	287,161
Bank charges		6,070	11,864
Auditors' remuneration		294,032	245,911
Fees and subscriptions		76,062	108,890
Legal & Professional Charges		65,877	65,806
Amortization of Premium		518,863	-
Printing charges and other expenses		-	1,070
<b>Total expenses</b>		<b>5,114,630</b>	<b>1,453,537</b>
<b>Net income from operating activities</b>		<b>45,522,673</b>	<b>15,473,143</b>
Reversal of provision for Sindh Workers Welfare Fund		-	-
<b>Net income for the period before taxation</b>		<b>45,522,673</b>	<b>15,473,143</b>
Taxation	13	-	-
<b>Net income for the period after taxation</b>		<b>45,522,673</b>	<b>15,473,143</b>

**ALFALAH STOCK FUND-II (FORMERLY: FAYSAL STOCK FUND)  
CONDENSED INTERIM INCOME STATEMENT (UN-AUDITED)  
FOR THE QUARTER ENDED SEPTMEBER 30, 2025**

		(Un-audited)	
		Quarter Ended September 30,	
		2025	2024
Note	-----	(Rupees) -----	
<b>Income</b>			
		170,912	220,460
	Profit on balances with banks		
	Dividend income	953,563	107,261
	Other income	-	30,733
	Gain / (Loss) on sale of investments - net	15,313,819	(1,080,547)
		<b>16,438,293</b>	<b>(722,093)</b>
	Unrealised appreciation / (diminution) on re-measurement of investments classified as 'financial assets at fair value through profit or loss' - net	<b>10,042,998</b>	<b>366,301</b>
	<b>Total (loss)</b>	<b>26,481,291</b>	<b>(355,792)</b>
<b>Expenses</b>			
	Remuneration of Management Company	7.1 1,098,828	105,100
	Sindh Sales Tax on remuneration of the Management Company	7.2 164,825	15,765
	Selling and marketing expenses	7.3 -	-
	Legal and professional charges	65,877	82,114
	Remuneration of Central Depository Company of Pakistan Limited - Trustee	8.1 73,255	13,244
	Sindh Sales Tax on remuneration of the Trustee	8.2 10,988	1,987
	Fee to the Securities and Exchange Commission of Pakistan	9.1 34,796	6,471
	Auditors' remuneration	332,856	247,566
	Fees and subscription	76,119	75,582
	Transaction charges	566,047	225,161
	Bank charges	1,753	1,207
	Printing charges	-	3,734
	Reimbursement from Faysal Asset Management Limited	-	(445,000)
	<b>Total expenses</b>	<b>2,425,345</b>	<b>332,931</b>
	<b>Net Income/(loss) for the period before taxation</b>	<b>24,055,946</b>	<b>(688,723)</b>
	Taxation	12 -	-
	<b>Net Income/(loss) for the period after taxation</b>	<b>24,055,946</b>	<b>(688,723)</b>

**ALFALAH STRATEGIC ALLOCATION FUND  
INCOME STATEMENT  
FOR THE QUARTER ENDED SEPTEMBER 30 2025**

		<b>FOR THE QUARTER ENDED SEPTEMBER 30 2025</b>
		<b>Strategic Allocation Plan - I</b>
	<b>Note</b>	<b>----- Rupees -----</b>
<b>INCOME</b>		
Profit on savings accounts with banks		148,895
Net gain / (loss) on sale of investments		392,500
Net unrealised (diminution) / appreciation on re-measurement of investment classified as 'financial assets at fair value through profit or loss'	5.1	44,003,350
Dividend income		-
<b>Total income</b>		<b>44,544,745</b>
<b>EXPENSES</b>		
Remuneration of Alfalah Asset Management Limited - Management Company	8.1	1,139
Sindh sales tax on remuneration of the Management Company	8.2	171
Remuneration of Central Depository Company of Pakistan Limited - Trustee	9.1	39,438
Sindh sales tax on remuneration of the Trustee	9.2	5,916
Fee to the Securities and Exchange Commission of Pakistan	10.1	42,255
Printing charges		(0)
Legal & professional charges		87,230
Amortisation of preliminary expenses and floatation costs		45,849
Auditor's remuneration		67,857
<b>Total expenses</b>		<b>289,854</b>
<b>Net income for the period before taxation</b>		<b>44,254,891</b>
Taxation	12	-
<b>Net income for the period after taxation</b>		<b>44,254,891</b>

ALFALAH PENSION FUND (FORMERLY ALFALAH PENSION FUND )  
CONDENSED INTERIM INCOME STATEMENT (UN-AUDITED)  
FOR THE QUARTER ENDED SEPTEMBER 30, 2025

	For The Quarter Ended September 30, 2025				For The Quarter Ended September 30, 2024				
	Equity Sub-Fund	Debt Sub-Fund	Money Market Sub-Fund	Total	Equity Sub-Fund	Debt Sub-Fund	Money Market Sub-Fund	Total	
Note	Rupees				Rupees				
<b>Income</b>									
Profit on bank balances	5,139	72,288	162,338	239,764	(102,263)	522,292	289,381	709,410	
Markup / Return on government securities	-	-	-	-	-	2,011,514	1,729,147	3,740,662	
Amortization income	-	-	-	-	-	70,171	835,016	-	
Realised gain / (loss) on sale of investments - net	-	-	-	-	(882,736)	16,859	14,415	(851,462)	
Dividend Income	-	-	-	-	2,622,715	-	-	2,622,715	
Unrealised (diminution) / appreciation on re-measurement of investments classified as 'financial assets at fair value through profit or loss' - net	-	-	-	-	1,053,090	(57,652)	(3,404)	992,034	
<b>Total income</b>	<b>5,139</b>	<b>72,288</b>	<b>162,338</b>	<b>239,764</b>	<b>2,690,806</b>	<b>2,563,184</b>	<b>2,864,556</b>	<b>7,213,358</b>	
<b>Expenses</b>									
Remuneration of Faysal Asset Management Limited - Pension Fund Manager	8.1	7,707	2	7	7,716	66,359	3,434	4,159	73,952
Sindh sales tax on remuneration of the Pension Fund Manager	8.2	1,156	-	1	1,157	9,954	515	624	11,093
Remuneration of Central Depository Company of Pakistan Limited - Trustee	9.1	10,295	18,345	46,975	75,616	20,634	17,797	21,305	59,736
Sindh sales tax on remuneration of the Trustee	9.2	1,544	2,751	7,047	11,342	3,095	2,670	3,196	8,960
Annual fee to the Securities and Exchange Commission of Pakistan	10	3,858	3,441	4,520	11,819	5,503	4,746	5,681	15,930
Auditors' remuneration		25,761	25,761	25,761	77,284	68,976	68,976	68,976	206,929
Transaction and settlement charges		-	-	-	-	104,392	7,175	4,732	116,299
Amortization of premium on TFCs		-	-	-	-	-	6,647	-	6,647
Legal and professional charges		12,705	12,707	12,705	38,116	21,935	21,935	21,935	65,805
Printing charges		-	-	-	-	1,465	1,443	1,245	4,152
Amortisation of preliminary expenses and floatation costs	7	5,335	5,335	5,335	16,005	5,336	5,336	5,336	16,008
Bank and settlement charges		1,019	616	616	2,251	1,389	584	852	2,825
<b>Total operating expenses</b>		<b>69,381</b>	<b>68,959</b>	<b>102,968</b>	<b>241,307</b>	<b>309,038</b>	<b>141,258</b>	<b>138,040</b>	<b>581,689</b>
<b>Net income for the quarter before taxation</b>		<b>(64,242)</b>	<b>3,329</b>	<b>59,370</b>	<b>(1,543)</b>	<b>2,381,768</b>	<b>2,421,926</b>	<b>2,726,516</b>	<b>6,631,669</b>
Taxation	13	-	-	-	-	-	-	-	-
<b>Net income for the quarter after taxation</b>		<b>(64,242)</b>	<b>3,329</b>	<b>59,370</b>	<b>(1,543)</b>	<b>2,381,768</b>	<b>2,421,926</b>	<b>2,726,516</b>	<b>6,631,669</b>

**ALFALAH MTS FUND (FORMERLY FAYSAL MTS FUND)  
CONDENSED INTERIM INCOME STATEMENT (UN-AUDITED)  
FOR THE QUARTER ENDED SEPTEMBER 30, 2025**

	Note	(Un-audited) Quarter Ended September 30,	
		2025	2024
Income		----- (Rupees) -----	
Discount Income on government securities		5,575,535	1,934,628
Income from Margin Trading System (MTS)		27,005,638	13,508,876
Return on bank balances		5,776,033	4,762,678
Net gain on investments - at fair value through profit or loss			
- Net realized (loss) / gain on sale of investments		-	4,522
- Net unrealised appreciation on revaluation of investments		(75,548)	-
		(75,548)	4,522
<b>Total income</b>		<b>38,281,658</b>	<b>20,210,704</b>
<b>Expenses</b>			
Remuneration of the Management Company	8.1	3,000,026	731,056
Sales tax on Management fee	8.2	450,004	109,589
Remuneration of the Trustee	9.1	203,858	68,647
Sales tax on Trustee fee	9.2	30,715	10,371
Bank charges		8,294	1,903
Auditors' remuneration		246,836	219,852
SECP annual fee	10.1	203,858	68,647
Fees and subscription		40,747	97,804
Transaction charges		1,660,536	1,104,244
Printing charges		-	3,734
Tax Deducted on Bank Profits Total		-	14,115
Legal and professional charges		32,939	32,903
<b>Total expenses</b>		<b>5,877,813</b>	<b>2,462,866</b>
<b>Net income for the period before taxation</b>		<b>32,403,845</b>	<b>17,747,838</b>
Taxation	14	-	-
<b>Net income for the period after taxation</b>		<b>32,403,845</b>	<b>17,747,838</b>

**ALFALAH MONEY MARKET FUND - II (FORMERLY: FAYSAL MONEY MARKET FUND)  
CONDENSED INTERIM INCOME STATEMENT (UN-AUDITED)  
FOR THE QUARTER ENDED SEPTEMBER 30, 2025**

	(Un-audited)	
	Quarter Ended September 30,	
Note	2025	2024
	(Rupees)	
<b>Income</b>		
Profit on government securities	19,592,204	15,676,320
Profit on balances with banks	8,178,259	3,172,448
Profit on letters of placement	-	-
Profit on commercial papers and short term sukuk certificates	-	-
Capital (loss) / gain on disposal of investments - net	(451,500)	320,898
Unrealised (diminution) / appreciation on remeasurement of investments classified as financial asset at fair value through profit or loss'	(187,675)	226,919
<b>Total income</b>	<b>27,131,289</b>	<b>19,396,585</b>
<b>Operating Expenses</b>		
Remuneration of Faysal Asset Management Limited - Management Company	3,038,956	775,262
Sindh sales tax on remuneration of the Management Company	455,843	115,973
Selling and marketing charges	-	(309)
Allocated expenses	-	(113)
Remuneration to Central Depository Company of Pakistan Limited - the Trustee	133,714	54,347
Sindh sales tax on remuneration of the Trustee	20,057	8,152
Annual fees to the Securities and Exchange Commission of Pakistan	182,337	74,109
Transaction costs	-	27,945
Bank charges	1,743	4,039
Auditors' remuneration	229,172	206,966
Fund Rating / Ranking Fee	101,247	-
Annual listing fee	8,444	-
Fees and subscriptions	-	108,890
Legal and Professional charges	32,939	32,903
Reimbursement from Faysal Asset Management Limited - Management Company	1,233	(350,000)
Brokerage and Settlement charges	-	1,043,744
Printing expense	-	3,734
<b>Total operating expenses</b>	<b>4,205,685</b>	<b>2,105,641</b>
<b>Net profit from operating activities</b>	<b>22,925,604</b>	<b>17,290,943</b>
<b>Net profit for the period before taxation</b>	<b>22,925,604</b>	<b>17,290,943</b>
Taxation	13	-
<b>Net profit for the period after taxation</b>	<b>22,925,604</b>	<b>17,290,943</b>

**ALFALAH KPK EMPLOYEE PENSION FUND  
INCOME STATEMENT  
FOR THE QUARTER ENDED SEPTEMBER 2025**

Note	FOR THE QUARTER ENDED SEPTEMBER 2025					
	Equity Sub-Fund	Debt Sub-Fund	Money Market Sub-Fund	Equity Index Sub-Fund	Total	
	(Rupees)					
<b>Income</b>						
Profit on balances with banks	-	-	56,396	-	56,396	
Discount Income on Market Treasury Bills	-	-	1,035,495	-	1,035,495	
Unrealized appreciation on remeasurement of investments - net	-	-	7,603	-	7,603	
<b>Total income</b>	-	-	1,099,494	-	1,099,494	
<b>Expenses</b>						
Remuneration of Central Depository Company of Pakistan Limited - Trustee	10.1	379	217	15,624	201	16,421
Sindh sales tax on remuneration of the Trustee	10.2	56	33	2,344	30	2,463
Annual fee to the Securities and Exchange Commission of Pakistan	11	-	-	4,166	-	4,166
Amortisation of preliminary expenses and floatation costs	8	-	-	33,357	-	33,357
Auditors' remuneration		-	-	-	-	-
Bank Charges		-	-	574	-	574
Takaful Charges		-	-	3,409	-	-
Reimbursement of expenses from the Management Company	7	-	-	-	-	-
Other Expenses		-	-	35,174	-	-
Printing charges		-	-	-	-	-
<b>Total expenses</b>		435	250	94,648	231	56,981
<b>Net income for the period before taxation</b>		(435)	(250)	1,004,846	(231)	1,042,513
Taxation	17	-	-	-	-	-
<b>Net income for the period after taxation</b>		(435)	(250)	1,004,846	(231)	1,042,513

**ALFALAH KPK EMPLOYEE PENSION FUND  
INCOME STATEMENT  
FOR THE QUARTER ENDED SEPTEMBER 2025**

		<b>FOR THE QUARTER ENDED SEPTEMBER 2024</b>					
		<b>Equity Sub-Fund</b>	<b>Debt Sub-Fund</b>	<b>Money Market Sub-Fund</b>	<b>Equity Index Sub-Fund</b>	<b>Total</b>	
		<b>(Rupees)</b>					
<b>Income</b>							
	Profit on balances with banks	19,145	19,145	288,453	19,145	345,888	
	Income from Market Treasury Bills	-	-	1,286,265	-	1,286,265	
	Unrealized appreciation on remeasurement of investments - net	-	-	2,310	-	2,310	
	<b>Total income</b>	<b>19,145</b>	<b>19,145</b>	<b>1,577,028</b>	<b>19,145</b>	<b>1,634,463</b>	
<b>Expenses</b>							
	Remuneration of Central Depository Company of Pakistan Limited - Trustee	10.1	379	383	23,312	379	24,453
	Sindh sales tax on remuneration of the Trustee	10.2	56	57	3,456	56	3,625
	Annual fee to the Securities and Exchange Commission of Pakistan	11	-	-	6,206	-	6,206
	Amortisation of preliminary expenses and floatation costs	0	-	-	32,081	-	32,081
	Auditors' remuneration		-	-	772,000	-	772,000
	Bank Charges		-	-	333	-	333
	Reimbursement of expenses from the Management Company	0	-	-	(772,000)	-	(772,000)
	Printing charges		-	-	-	-	-
	<b>Total expenses</b>		<b>435</b>	<b>440</b>	<b>65,388</b>	<b>435</b>	<b>66,698</b>
	<b>Net income for the period before taxation</b>		<b>18,710</b>	<b>18,705</b>	<b>1,511,640</b>	<b>18,710</b>	<b>1,567,765</b>
	Taxation	0	-	-	-	-	-
	<b>Net income for the period after taxation</b>		<b>18,710</b>	<b>18,705</b>	<b>1,511,640</b>	<b>18,710</b>	<b>1,567,765</b>

ALFALAH ISLAMIC STABLE RETURN FUND  
CONDENSED INTERIM INCOME STATEMENT (UN-AUDITED)  
FOR THE QUARTER ENDED SEPTEMBER 30, 2025

	Sep-25	30-Sep-24				Total
		AISRP-V	AISRP-II	AISRP-III	AISRP-IV	
Note		------(Rupees)-----				
<b>Income</b>						
Profit on bank deposits and investments	13	161,610,378	61,079,769	994,626	46,522,238	108,596,633
Net unrealised diminution on remeasurement of investments classified at fair value through profit or loss	5.2		(15,500,373)	72,000	18,420,235	2,991,862
Net realized gain on sale of investments		(970,000)	5,998			
<b>Total income</b>		<b>160,640,378</b>	<b>45,585,394</b>	<b>1,066,626</b>	<b>64,942,473</b>	<b>111,588,495</b>
<b>Expenses</b>						
Remuneration of Alfalah Asset Management Limited - Management Company	8.1	1,174,834	3,396,512	29,395	2,276,756	5,702,663
Sindh sales tax on remuneration of the Management Company	8.2	176,223	508,642	4,605	347,631	860,878
Selling and marketing expenses	8.3		6,664	-	36,705	43,369
Allocated Expense			232,685	5,860	180,252	418,797
Remuneration of Central Depository Company of Pakistan Limited - Trustee	9.1	820,281	199,732	2,952	154,316	357,000
Sindh sales tax on remuneration of the Trustee	9.2	123,043	27,750	449	22,886	51,085
Annual fee to the Securities and Exchange Commission of Pakistan	10	1,118,560	272,358	3,908	210,427	486,693
Brokerage expenses		139,152	440			440
Auditors' remuneration		49,191	133,550	104,762	166,500	404,812
Shariah Audit Fee		16,398				
Shariah Advisory Fee Expense		16,398				
Printing charges		-	2,428		1,854	4,282
Legal Expense		32,795				
Amortization of formation cost	7					-
CDC Charges					3,508	3,508
Bank charges			80	2,915		2,995
<b>Total expenses</b>		<b>3,666,875</b>	<b>4,780,841</b>	<b>154,846</b>	<b>3,400,835</b>	<b>8,336,522</b>
<b>Net income for the period before taxation</b>		<b>156,973,503</b>	<b>40,804,553</b>	<b>911,780</b>	<b>61,541,638</b>	<b>103,251,973</b>
Taxation	15					-
<b>Net income for the period after taxation</b>		<b>156,973,503</b>	<b>40,804,553</b>	<b>911,780</b>	<b>61,541,638</b>	<b>103,251,973</b>

**ALFALAH ISLAMIC SOVEREIGN FUND  
INCOME STATEMENT  
FOR THE QUARTER ENDED SEPTEMBER 30, 2025**

	For the quarter ended 30 September 2025	For the quarter ended 30 September 2025	For the quarter ended 30 September 2025	Total	For the quarter ended 30 September 2024	For the quarter ended 30 September 2024	For the period from August 22, 2024 to September 30, 2024	Total
	Islamic Sovereign Plan - I	Islamic Sovereign Plan - II	Islamic Sovereign Plan - III		Islamic Sovereign Plan - I	Islamic Sovereign Plan - II	Islamic Sovereign Plan - III	
<b>Income</b>								
Profit on balances with bank	6,544,782	11,344,813	17,067,832	34,957,427	52,219,747	99,779,916	209,324	152,208,987
Profit on GoP ijrah sukuk certificates	116,449,975	72,647,489	44,630,765	233,728,229	176,763,209	230,991,614	1,810,284	409,565,107
Profit on Islamic term deposit receipts	-	-	-	-	735,616	8,996,425	-	9,732,042
Profit on bai muajjal	26,336,191	12,883,851	19,123,385	39,220,042	-	-	-	-
Gain / (loss) on sale of investments - net	894,289	81,846	2,923,502	976,136	10,313,477	14,891,746	-	25,205,223
Unrealised appreciation on re-measurement of investments classified as 'financial assets at fair value through profit or loss' - net	1,402,385	(1,735,575)	260,464	(72,725)	49,463,638	75,437,529	(67,000)	124,834,167
<b>Total income</b>	<b>151,627,623</b>	<b>95,222,425</b>	<b>84,005,949</b>	<b>308,809,108</b>	<b>289,495,688</b>	<b>430,097,229</b>	<b>1,952,608</b>	<b>721,545,525</b>
<b>Expenses</b>								
Remuneration of Alfalah Asset Management Limited - Management Company	17,920,731	12,808,498	2,873,309	33,602,538	21,448,612	32,783,348	-	54,231,960
Sindh Sales Tax on remuneration of the Management Company	2,688,110	1,921,275	430,996	5,040,381	3,217,291	4,917,503	-	8,134,794
Allocated expenses	-	-	-	-	3,335,462	5,414,258	-	8,749,720
Selling and marketing expenses	-	-	-	-	-	5,139,957	-	5,139,957
Remuneration of Central Depository Company of Pakistan Limited - Trustee	781,322	474,580	438,324	1,694,227	695,762	1,025,990	5,935	1,727,687
Sindh Sales Tax on remuneration of the Trustee	117,198	71,187	65,749	254,134	104,364	153,898	891	259,153
Fee to the Securities and Exchange Commission of Pakistan	1,065,393	647,122	597,706	2,310,221	948,722	1,399,006	8,093	2,355,820
Auditors' remuneration	65,589	65,589	65,589	196,768	81,918	81,918	39,254	203,090
Rating Fee Expense	-	132,306	-	132,306	144,565	20,332	-	164,897
Legal and Professional Charges	58,086	-	-	58,086	37,290	-	-	37,290
Amortisation of preliminary expenses and floatation costs	62,182	-	-	62,182	62,182	-	-	62,182
Printing charges	-	-	(0)	(0)	1,638	1,638	1,034	4,311
Fees and subscriptions	164,501	138,754	59,597	362,852	69,055	11,804	3,450	84,309
Transaction charges	131,167	162,823	90,813	384,804	222,133	266,360	-	488,494
Bank charges	1,024	5,524	3,131	9,679	7,427	10,519	25	17,971
<b>Total expenses</b>	<b>23,055,303</b>	<b>16,427,659</b>	<b>4,625,216</b>	<b>44,108,177</b>	<b>30,376,422</b>	<b>51,226,531</b>	<b>58,681</b>	<b>81,661,634</b>
<b>Net income for the period before taxation</b>	<b>128,572,320</b>	<b>78,794,766</b>	<b>79,380,733</b>	<b>264,700,931</b>	<b>259,119,266</b>	<b>378,870,698</b>	<b>1,893,928</b>	<b>639,883,891</b>
Taxation	-	-	-	-	-	-	-	-
<b>Net income for the period after taxation</b>	<b>128,572,320</b>	<b>78,794,766</b>	<b>79,380,733</b>	<b>264,700,931</b>	<b>259,119,266</b>	<b>378,870,698</b>	<b>1,893,928</b>	<b>639,883,891</b>

Note

(Rupees)

5.3

14

**ALFALAH ISLAMIC ROZANA AMDANI FUND**  
**INCOME STATEMENT (UN-AUDITED)**  
**FOR THE PERIOD ENDED SEPTEMBER 30, 2025**

Note	September 30,	September 30,		
	2025	2024		
------(Rupees)-----				
<b>Income</b>				
	Profit on savings accounts with banks	4.1	69,055,858	277,715,567
	Income on term deposits receipts		18,341,034	34,635,068
	Income on musharakah certificates		-	-
	Income on mudaraba certificates		-	-
	Income on bai muajjal		80,398,232	421,540,219
	Income on short term sukuk certificates		19,688,464	290,189,003
	Income on GoP Ijarah sukuk certificates		55,124,530	152,149,908
	Net unrealised appreciation on re-measurement of investments classified as 'financial assets at fair value through profit or loss'	5.6	1,158,185	39,344,501
	Net realised loss on sale of investments		(5,939,536)	(15,818,572)
	<b>Total income</b>		<u>237,826,767</u>	<u>1,199,755,694</u>
<b>Expenses</b>				
	Remuneration of Alfalah Asset Management Limited - Management Company		27,482,792	64,674,090
	Sindh Sales Tax on remuneration of the Management Company		4,122,419	9,701,114
	Selling and marketing expenses		-	13,113,456
	Sindh Sales Tax on Selling & Marketing Expenses		-	1,967,018
	Allocated expenses		-	2,748,703
	Sindh Sales Tax on Allocated Expenses		-	412,305
	Remuneration of Central Depository Company of Pakistan Limited - Trustee		1,229,743	3,366,239
	Sindh Sales Tax on remuneration of the Trustee		184,461	504,936
	Fee to the Securities and Exchange Commission of Pakistan		1,676,851	4,590,125
	CDS charges		-	-
	Bank and settlement charges		8,052	25
	Auditors' remuneration		147,889	134,445
	Printing and publication charges		5,041	7,562
	Brokerage expenses		506,304	1,043,640
	Amortisation of preliminary expenses and floatation costs		139,721	163,143
	Fees and subscriptions		94,479	94,479
	Shariah advisor fee		50,411	50,411
	<b>Total expenses</b>		<u>35,648,163</u>	<u>102,571,691</u>
	<b>Net income for the period before taxation</b>		<u>202,178,604</u>	<u>1,097,184,003</u>
	Taxation	13	-	-
	<b>Net income for the period after taxation</b>		<u>202,178,604</u>	<u>1,097,184,003</u>

**ALFALAH GHP ISLAMIC PROSPERITY PLANNING FUND - II**  
**INCOME STATEMENT**  
**FOR THE QUARTER ENDED SEPTEMBER 30,2025**

		For the Quarter Ended September 30, 2025	For the Quarter ended September 30, 2024
		KTIP-7	KTIP-7
Note	(Rupees)		
<b>Income</b>			
		268,977	63,313
		737,992	-
		287,056	1,884,080
		-	3,418
		-	-
		<b>1,294,026</b>	<b>1,950,811</b>
<b>Expenses</b>			
		10,738	744
		1,611	97
		11,617	7,776
		1,743	1,011
		12,447	8,332
		151,233	112,500
		-	-
		5,041	7,688
		46,630	-
		0	5,000
		-	-
		44,945	23,750
		<b>286,004</b>	<b>166,897</b>
		<b>1,008,022</b>	<b>1,783,914</b>
		-	-
		<b>1,008,022</b>	<b>1,783,914</b>

**ALFALAH GHP ISLAMIC PROSPERITY PLANNING FUND**  
**INCOME STATEMENT**  
**FOR THE QUARTER ENDED SEPTEMBER 30, 2025**

	For the quarter ended September 30, 2025			Total
	Islamic Moderate Allocation Plan	Islamic Balanced Allocation Plan	Islamic Active Allocation Plan II	
<b>Note</b>	(Rupees)			
<b>Income</b>				
Profit on balances with banks	40,938	367,180	13,040	421,158
Dividend income from units of open end mutual funds	-	-	(1,470)	(1,470)
Gain on sale of investments - net	173,036	110,458	2,496	285,990
	213,974	477,638	14,066	705,678
Unrealised diminution on re-measurement of investments classified as 'financial assets at fair value through profit or loss' - net	5,866,676	6,797,860	6,105,337	18,769,873
<b>Total income</b>	<b>6,080,650</b>	<b>7,275,498</b>	<b>6,119,403</b>	<b>19,475,551</b>
<b>Expenses</b>				
Remuneration of Alfalah Asset Management Limited - Management Company	15,938	40,277	31,672	87,887
Sindh Sales Tax on remuneration of the Management Company	2,391	6,042	4,751	13,184
Allocated expenses	-	-	-	-
Remuneration of Central Depository Company of Pakistan Limited - Trustee	10,758	20,659	9,742	41,159
Sindh Sales Tax on remuneration of the Trustee	1,614	3,099	1,461	6,174
Fee to the Securities and Exchange Commission of Pakistan	11,527	22,135	10,438	44,100
Auditors' remuneration	12,861	26,512	36,891	76,264
Annual listing fee charges	2,940	2,940	2,940	8,820
Legal and professional charges	6,780	13,976	19,447	40,203
Shariah advisory fee	5,766	12,887	1,513	20,166
Printing & other charges	-	-	-	-
<b>Total expenses</b>	<b>70,575</b>	<b>148,527</b>	<b>118,855</b>	<b>337,957</b>
<b>Net income for the quarter before taxation</b>	<b>6,010,075</b>	<b>7,126,971</b>	<b>6,000,548</b>	<b>19,137,594</b>
Taxation	-	-	-	-
<b>Net income for the year after taxation</b>	<b>6,010,075</b>	<b>7,126,971</b>	<b>6,000,548</b>	<b>19,137,594</b>

**ALFALAH GHP ISLAMIC PROSPERITY PLANNING FUND**  
**INCOME STATEMENT**  
**FOR THE QUARTER ENDED SEPTEMBER 30, 2025**

					For the quarter ended September 30, 2024			Total	
					Islamic Moderate Allocation Plan	Islamic Balanced Allocation Plan	Islamic Active Allocation Plan II		
					Note ----- (Rupees) -----				
<b>Income</b>									
Profit on balances with banks					5,728	14,780	37,380	57,888	
Other Income					-	1,189,074	53,697	1,242,771	
Gain on sale of investments - net					7,307	22,828	20,021	50,156	
					<u>13,035</u>	<u>1,226,682</u>	<u>111,098</u>	<u>1,350,815</u>	
Unrealised diminution on re-measurement of investments classified as 'financial assets at fair value through profit or loss' - net					2,569,998	6,851,138	124,343	9,545,479	
<b>Total income</b>					<u>2,583,033</u>	<u>8,077,820</u>	<u>235,441</u>	<u>10,896,294</u>	
<b>Expenses</b>									
Remuneration of Alfalah Asset Management Limited - Management Company					7.1	-	5,712	1,341	7,053
Sindh Sales Tax on remuneration of the Management Company					7.2	-	857	58	915
Allocated expenses					7.3	43,926	98,224	10,031	152,181
Remuneration of Central Depository Company of Pakistan Limited - Trustee					8.1	13,521	30,232	3,511	47,264
Sindh Sales Tax on remuneration of the Trustee					8.2	2,005	4,483	520	7,008
Fee to the Securities and Exchange Commission of Pakistan					9.1	14,487	32,391	3,762	50,640
Auditors' remuneration					12	65,007	145,282	17,323	227,612
Annual listing fee charges						2,180	4,872	581	7,633
Other Expense						-	-	-	-
Shariah advisory fee						6,735	15,053	1,795	23,583
Printing & other charges						2,481	5,546	661	8,688
<b>Total expenses</b>						<u>150,342</u>	<u>342,652</u>	<u>39,583</u>	<u>532,577</u>
<b>Net income for the year before taxation</b>						<u>2,432,691</u>	<u>7,735,168</u>	<u>195,858</u>	<u>10,363,717</u>
Taxation					14	-	-	-	-
<b>Net income for the year after taxation</b>						<u>2,432,691</u>	<u>7,735,168</u>	<u>195,858</u>	<u>10,363,717</u>

**ALFALAH ISLAMIC MONEY MARKET FUND**  
**INCOME STATEMENT**  
**FOR THE QUARTER ENDED SEPTEMBER 30, 2025**

	FOR THE QUARTER ENDED SEPTEMBER 30,	FOR THE QUARTER ENDED SEPTEMBER 30,
Note	----- (Rupees) -----	
<b>Income</b>		
	505,804,181	651,884,831
	27,056,767	189,298,381
	4,286,301	4,438,356
	5,543,836	-
	334,146,062	415,797,702
	845,916,770	1,134,857,197
	179,429,854	314,697,887
	2,661,018	98,630,304
6.7	675,134	128,419
	<b>1,905,519,923</b>	<b>2,809,733,077</b>
<b>Expenses</b>		
	118,667,128	89,686,510
9.1	17,800,070	13,441,348
9.2	-	18,987,760
	-	2,848,010
	-	40,676,053
	-	6,075,127
	9,751,071	7,980,619
10.1	1,462,661	1,196,262
10.2	13,296,585	10,882,288
11.1	194,884	193,935
	1,430,335	2,434,730
	44,444	50,324
8	-	315,526
	-	3,031
	-	166,230
	39,272	162,464
	<b>162,686,450</b>	<b>195,100,217</b>
	<b>1,742,833,473</b>	<b>2,614,632,860</b>
	-	-
16	<b>1,742,833,473</b>	<b>2,614,632,860</b>
	<b>1,742,833,473</b>	<b>2,614,632,860</b>
4.15		

**ALFALAH ISLAMIC KPK EMPLOYEE PENSION FUND  
INCOME STATEMENT  
FOR THE QUARTER ENDED SEPTEMBER 30, 2025**

Note	FOR THE QUARTER ENDED SEPTEMBER 30, 2025					
	Equity Sub-Fund	Debt Sub-Fund	Money Market Sub-Fund	Equity Index Sub-Fund	Total	
	(Rupees)					
<b>Income</b>						
Profit on savings account with banks	5.1	-	-	65,564	-	65,564
Profit on GOP Ijara certificates		-	-	1,719,441	-	1,719,441
Net realised loss on sale of investments		-	-	262,714	-	262,714
Net unrealised diminution on re-measurement of investments classified as 'financial assets at fair value through profit or loss'	6.2					
	6.2	-	-	(78,193)	-	(78,193)
<b>Total income</b>		-	-	1,969,526	-	1,969,526
<b>Expenses</b>						
Remuneration of Central Depository Company of Pakistan Limited - Trustee	11.1	195	193	27,191	193	27,772
Sindh Sales Tax on remuneration of the Trustee	11.2	29	29	4,079	29	4,166
Fees to Securities and Exchange Commission of Pakistan	12	-	-	7,251	-	7,251
Brokerage expenses		-	-	23,836	-	23,836
Bank and settlement Charges		-	-	2,363	-	2,363
Auditors' remuneration	#REF!	-	-	203,648	-	203,648
Shariah Advisory Fee		-	-	27,158	-	27,158
Takaful Charges		-	-	35,615	-	35,615
Other Expense		-	-	50,253	-	50,253
Reimbursement of expenses from the Management Company	7	-	-	(232,469)	-	(232,469)
Amortisation of Preliminary expenses and flotation cost		-	-	33,357	-	33,357
<b>Total expenses</b>		224	222	182,282	222	105,539
<b>Net income for the quarter before taxation</b>		(224)	(222)	1,787,244	(222)	1,863,987
Taxation	18	-	-	-	-	-
<b>Net income for the quarter after taxation</b>		(224)	(222)	1,787,244	(222)	1,863,987

**ALFALAH ISLAMIC KPK EMPLOYEE PENSION FUND**  
**INCOME STATEMENT**  
**FOR THE QUARTER ENDED SEPTEMBER 30, 2025**

<b>FOR THE QUARTER ENDED SEPTEMBER 30, 2024</b>					
	<b>Equity Sub-Fund</b>	<b>Debt Sub-Fund</b>	<b>Money Market Sub-Fund</b>	<b>Equity Index Sub-Fund</b>	<b>Total</b>
----- (Rupees) -----					
<b>Income</b>					
Profit on savings account with banks	11,508	11,508	552,967	11,508	587,491
Profit on GOP Ijara certificates	-	-	1,411,511	-	1,411,511
Net realised loss on sale of investments	-	-	(12,150)	-	(12,150)
Net unrealised diminution on re-measurement of investments classified as 'financial assets at fair value through profit or loss'	-	-	(33,600)	-	(33,600)
<b>Total income</b>	<b>11,508</b>	<b>11,508</b>	<b>1,918,728</b>	<b>11,508</b>	<b>1,953,252</b>
<b>Expenses</b>					
Remuneration of Central Depository Company of Pakistan Limited - Trustee	360	356	28,331	345	29,392
Sindh Sales Tax on remuneration of the Trustee	53	53	4,208	51	4,365
Fees to Securities and Exchange Commission of Pakistan	-	-	6,894	-	6,894
Brokerage expenses	-	-	-	-	-
Printing charges	-	-	-	-	-
Auditors' remuneration	-	-	772,000	-	772,000
Bank charges	-	-	-	-	-
Reimbursement of expenses from the Management Company	-	-	(772,000)	-	(772,000)
Amortisation of Preliminary expenses and flotation cost	-	-	32,081	-	32,081
<b>Total expenses</b>	<b>413</b>	<b>409</b>	<b>71,514</b>	<b>396</b>	<b>72,732</b>
<b>Net income for the quarter before taxation</b>	<b>11,095</b>	<b>11,099</b>	<b>1,847,214</b>	<b>11,112</b>	<b>1,880,520</b>
Taxation	-	-	-	-	-
<b>Net income for the quarter after taxation</b>	<b>11,095</b>	<b>11,099</b>	<b>1,847,214</b>	<b>11,112</b>	<b>1,880,520</b>

**ALFALAH INCOME AND GROWTH FUND (FORMERLY: FAYSAL INCOME AND GROWTH FUND)  
CONDENSED INTERIM INCOME STATEMENT (UN-AUDITED)  
FOR THE QUARTER ENDED SEPTEMBER 30, 2025**

	Note	Un-audited	
		Quarter Ended September 30 2025	2024
----- (Rupees) -----			
<b>Income</b>			
Profit earned on debt securities		-	29,619,190
Profit on balances with banks		3,462,777	83,476,755
Other Income		-	2,764
Net Gain on investments: at fair value through profit or loss			
- Capital gain on sale of investments - net		-	999,234
- Unrealized appreciation / (diminution) on revaluation of investments - net	6.1	-	-
		-	999,234
<b>Total income</b>		<b>3,462,777</b>	<b>114,097,943</b>
<b>Expenses</b>			
Remuneration of Faysal Asset Management Limited - the Management Company	8.1	391,813	1,159,634
Sindh sales tax on remuneration of the Management Company	8.2	58,772	169,080
Allocated expenses	8.3	-	-
Selling and marketing expenses	8.4	-	-
Remuneration of Central Depository Company of Pakistan Limited - the Trustee	9.1	19,591	430,321
Sindh sales tax on remuneration of the Trustee	9.2	2,948	64,835
Transaction Charges		84,000	457,777
Provisioning against Non Performing TFC		-	5,159,958
Provisioning against Non Performing TFC		-	8,392
Annual fees to the Securities and Exchange Commission of Pakistan	10	19,591	430,321
Auditors' remuneration		264,592	232,774
Fees and subscription		65,645	97,787
Legal and Professional Charges		65,877	65,806
Bank Charges		3,007	-
Printing charges		-	3,734
<b>Total operating expenses</b>		<b>975,836</b>	<b>8,280,418</b>
<b>Net profit from operating activities</b>		<b>2,486,942</b>	<b>105,817,525</b>
<b>Net profit for the period before taxation</b>		<b>2,486,942</b>	<b>105,817,525</b>
Taxation	13	-	-
<b>Net profit for the period after taxation</b>		<b>2,486,942</b>	<b>105,817,525</b>

**ALFALAH GHP VALUE FUND  
CONDENSED INTERIM INCOME STATEMENT (UNAUDITED)  
FOR THE QUARTER ENDED SEPTEMBER 30, 2025**

	Note	Quarter ended	
		September 30, 2025	September 30, 2024
		----- (Rupees) -----	
<b>Income</b>			
Income from Government securities		1,113,464	3,974,045
Income from term finance certificates		328,740	550,236
Dividend income		3,612,949	1,319,500
Profit on bank balances		433,386	342,335
Gain on sale of investments - net		2,575,460	3,107,794
Unrealised Gain on revaluation of investments classified as 'financial assets at fair value through profit or loss' - net	5.4	74,203,641	12,235,213
Other income		91,058	1,046,121
<b>Total Income / (loss)</b>		<b>82,358,698</b>	<b>22,575,244</b>
<b>Expenses</b>			
Remuneration of the Management Company	6.1	2,796,839	1,312,848
Sindh sales tax on remuneration of the Management Company	6.2	419,526	196,929
Allocated expenses		-	50,203
Sales Tax On Allocation Expenses		-	7,533
Selling and marketing expenses		-	343,414
Sales Tax On Selling & Marketing Expense		-	51,514
Remuneration of the Trustee		202,869	107,123
Sindh sales tax on remuneration of the Trustee		30,430	16,068
Annual fee to the Securities and Exchange Commission of Pakistan		96,360	50,881
Brokerage expenses		178,693	96,405
Bank and settlement charges		114,246	105,883
Auditors' remuneration		253,899	247,829
Printing charges		-	6,553
Annual Listing Fee Expense		7,812	7,751
Legal & Professional Exp		54,299	65,794
<b>Provisioning against Non Performing Assets - TFC</b>		<b>(7,576,299)</b>	-
Fees and subscription		-	-
<b>Total expenses</b>		<b>(3,421,326)</b>	<b>2,666,728</b>
<b>Net (loss) for the quarter before taxation</b>		<b>85,780,024</b>	<b>19,908,516</b>
Taxation	9	-	-
<b>Net (loss) for the quarter after taxation</b>		<b>85,780,024</b>	<b>19,908,516</b>
<b>Allocation of net income for the quarter</b>			

**ALFALAH GHP STOCK FUND  
CONDENSED INTERIM INCOME STATEMENT (UN-AUDITED)  
FOR THE QUARTER ENDED SEPTEMBER 30, 2025**

<b>Income</b>	<b>Note</b>	<b>For the quarter ended 30 September 2025  (Unaudited) -----Rupees-----</b>	<b>For the quarter ended 30 September 2024  (Unaudited)</b>
Finance income		<b>9,297,182</b>	3,714,062
Dividend income from equity securities		<b>124,433,421</b>	63,345,889
Net gain on investments classified as 'at fair value through profit or loss'			
- Net capital gain / (loss) on sale of investments		<b>745,050,091</b>	(162,377)
- Net unrealised gain on revaluation of investments		<b>2,399,326,435</b>	72,241,089
<b>Total (loss) / income</b>		<b>3,278,107,129</b>	139,138,663
<b>Expenses</b>			
Remuneration of the Management Company		<b>92,384,871</b>	15,355,193
Sales tax on management fee		<b>13,857,731</b>	2,303,279
Allocated Expenses		-	478,476
Sales tax on Allocated Expenses		-	71,771
Selling and marketing expenses		-	3,914,169
Sales tax on Selling and marketing expenses		-	587,125
Remuneration of the trustee		<b>3,331,860</b>	763,935
Sales tax on trustee fee		<b>499,779</b>	114,590
Annual fee of the Securities and Exchange Commission of Pakistan		<b>2,925,521</b>	486,248
Brokerage expense, federal excise duty and capital value tax		<b>23,051,741</b>	4,137,285
Bank and settlement charges		<b>460,784</b>	202,969
Auditors' remuneration		<b>254,819</b>	254,819
Clearing charges		<b>620,154</b>	92,000
Legal and professional charges		<b>63,055</b>	42,234
Annual listing fee		<b>7,877</b>	7,818
Reimbursement from Alfalah Asset Management Limited		-	(2,300,000)
Printing charges		-	7,562
<b>Total expenses</b>		<b>137,458,192</b>	26,519,473
<b>Net (loss)/ income for the period before taxation</b>		<b>3,140,648,937</b>	112,619,190
Taxation	10	-	-
<b>Net (loss) / income for the period after taxation</b>		<b>3,140,648,937</b>	112,619,190

**ALFALAH GHP SOVEREIGN FUND  
CONDENSED INTERIM INCOME STATEMENT (UN-AUDITED)  
FOR THE QUARTER ENDED SEPTEMBER 30, 2025**

	Quarter ended	
	September 30, 2025	September 30, 2024
Note	(Rupees)	
<b>Income</b>		
Profit on bank balances	28,584,833	30,740,679
Income from Government securities	335,591,515	327,262,673
Income from term finance certificates	5,820,326	687,795
Gain on sale of investments - net	(7,133,086)	71,879,074
Unrealised (loss) / gain on revaluation of investments classified as 'financial assets at fair value through profit or loss' - net	5.5 (29,986,326)	262,800,203
Other Income	299,179	9,932
<b>Total income</b>	<b>333,176,441</b>	<b>693,380,356</b>
<b>Expenses</b>		
Remuneration of the Management Company	7.1 48,418,528	29,862,084
Sindh sales tax on remuneration of the Management Company	7.2 7,262,780	4,479,316
Allocated expenses	-	2,033,631
Sindh sales tax on Allocated expenses	-	305,046
Selling and marketing expenses	-	12,232,589
Sindh sales tax on Selling and marketing expenses	-	1,834,887
Remuneration of the Trustee	1,775,402	1,089,522
Sindh sales tax on remuneration of the Trustee	266,310	163,431
Annual fee to the Securities and Exchange Commission of Pakistan	2,420,927	1,485,653
Brokerage expense	1,200,832	2,120,950
Bank charges and settlement charges	129,421	96,273
CGT on Debt Securities	291,654	-
Auditors' remuneration	129,165	129,165
Annual listing fee	7,877	7,751
Annual rating fee	166,084	148,411
Printing charges	-	8,822
Legal And Professional Charges	36,668	32,586
Other Charges	-	438,000
<b>Total expenses</b>	<b>62,105,648</b>	<b>56,468,117</b>
<b>Net income for the quarter before taxation</b>	<b>271,070,793</b>	<b>636,912,239</b>
Taxation	11 -	-
<b>Net income for the quarter after taxation</b>	<b>271,070,793</b>	<b>636,912,239</b>

**ALFALAH GOVERNMENT SECURITIES FUND-II (FORMERLY: FAYSAL GOVERNMENT SECURITIES FUND)  
CONDENSED INTERIM INCOME STATEMENT (UN-AUDITED)  
FOR THE QUARTER ENDED SEPTEMBER 30, 2025**

		FOR THE QUARTER ENDED SEPTEMBER 30, 2025	FOR THE QUARTER ENDED SEPTEMBER 30, 2024
	Note	----- (Rupees) -----	
<b>Income</b>			
Profit on balances with banks		3,367,657	910,681
Profit on government securities		80,540,743	1,360,492
Realized gain on disposal of investments - net		-	180,074
Unrealised gain on investments - net	5.1	(7,429,854)	-
<b>Total income</b>		<b>76,478,546</b>	<b>2,451,247</b>
<b>Operating expenses</b>			
Remuneration of Faysal Asset Management Limited - Management Company	9.1	11,379,949	61,678
Sindh sales tax on remuneration of the Management Company	9.2	1,706,993	9,252
Remuneration of Central Depository Company of Pakistan Limited - Trustee	9.1	417,265	7,258
Sindh sales tax on remuneration of the Trustee	9.2	62,851	1,095
Annual fee to the Securities and Exchange Commission of Pakistan	10.1	568,997	9,897
Auditors' remuneration		177,100	168,630
Fee and subscription		46,483	55,728
Amortisation of preliminary expenses and floatation cost	8	-	50,416
Bank charges		1,983	1,019
Legal and professional charges		32,939	32,903
Transaction charges		19,433	23,185
Printing charges		-	3,734
Reimbursement of expenses from Management Company		-	(105,000)
<b>Total operating expenses</b>		<b>14,413,992</b>	<b>319,795</b>
<b>Net income from operating activities</b>		<b>62,064,554</b>	<b>2,131,451</b>
Taxation	13	-	-
<b>Net income for the period after taxation</b>		<b>62,064,554</b>	<b>2,131,451</b>

**ALFALAH GOVERNMENT SECURITIES FUND  
INCOME STATEMENT  
FOR THE QUARTER ENDED SEPTEMBER 30, 2025**

	For the Quarter ended September 30, 2025	For the Quarter ended September 30, 2025	For the Quarter ended September 30, 2025	For The Period From September 09 to September 30, 2024
	Plan I	Plan II	Total	Plan I
	----- Rupees-----			---- Rupees----
<b>INCOME</b>				
Profit on bank balances	2,262,676	3,797,790	6,060,466	6,329,203
Income from Government securities	31,757,353	9,172,920	40,930,273	53,450,456
Income on Pakistan Investment Bond	125,565,349	20,727,070	146,292,419	
Income from Term Deposit Receipt	944,795	-	944,795	
Gain / (loss) on sale of investments - net	(25,853,094)	(4,824,655)	(30,677,749)	108,441
Unrealised appreciation on remeasurement of investments classified at 'fair value through profit or loss' - net	6.3 9,870,501	578,034	10,448,535	31,605,217
<b>Total income</b>	<b>144,547,578</b>	<b>29,451,159</b>	<b>173,998,737</b>	<b>91,493,317</b>
<b>EXPENSES</b>				
Remuneration of Alfalah Asset Management Limited - Management Company	9.1 21,567,456	4,510,883	26,078,339	964,076
Sindh Sales Tax on remuneration of the Management Company	9.2 3,235,118	676,632	3,911,750	144,612
Remuneration of Central Depository Company of Pakistan Limited - Trustee	10.1 794,825	166,477	961,302	154,938
Sindh Sales Tax on remuneration of the Trustee	10.2 119,224	24,972	144,196	23,241
Fee to the Securities and Exchange Commission of Pakistan	11.1 1,083,797	227,003	1,310,800	211,278
Fees and subscription	15,664	6,196	21,860	14,463
Brokerage expense	229,962	375	230,337	-
Auditor's remuneration	#### 66,970	66,970	133,940	34,014
Bank and settlement charges	1,107	5,180	6,287	460,000
Printing charges	-	-	-	1,000
Amortisation of preliminary expenses and floatation costs	48,516	-	48,516	-
<b>Total expenses</b>	<b>27,162,639</b>	<b>5,684,688</b>	<b>32,847,327</b>	<b>2,007,622</b>
<b>Net income for the period before taxation</b>	<b>117,384,939</b>	<b>23,766,471</b>	<b>141,151,410</b>	<b>89,485,695</b>
Taxation	15 -	-	-	-
<b>Net income for the period after taxation</b>	<b>117,384,939</b>	<b>23,766,471</b>	<b>141,151,410</b>	<b>89,485,695</b>

**ALFALAH GHP PROSPERITY PLANNING FUND  
CONDENSED INTERIM INCOME STATEMENT (UN-AUDITED)  
FOR THE QUARTER ENDED SEPTEMBER 30, 2025**

		FOR THE QUARTER ENDED SEPTEMBER 30, 2025									
		SEPTEMBER 30, 2025					SEPTEMBER 30, 2024				
		Active Allocation Plan	Conservative Allocation Plan	Moderate Allocation Plan	Capital Preservation Plan 4	Total	Active Allocation Plan	Conservative Allocation Plan	Moderate Allocation Plan	Capital Preservation Plan 4	Total
Note		(Rupees)					(Rupees)				
<b>Income</b>											
	Profit on bank balances	-	135,309	86,047	877	222,233	11,710	17,843	160,763	213,856	404,172
	Dividend income	-	-	-	-	-	-	-	-	-	
	Gain on sale of investments - net	74,233	1,160,344	246,457	8,866,086	10,347,120	701	82,028	-	6,059,221	6,141,950
	Unrealised gain on revaluation of investments classified as 'at fair value through profit or loss' - net	32,750,442	25,431,954	6,073,788	49,744,041	114,000,224	5,426,748	15,760,901	2,404,778	22,153,489	45,745,917
5.2	Reversal of Sindh welfare workers fund	-	-	-	-	-	-	-	-	-	-
	<b>Total income</b>	<b>32,824,675</b>	<b>26,727,606</b>	<b>6,406,292</b>	<b>58,611,004</b>	<b>124,569,577</b>	<b>5,439,159</b>	<b>15,860,772</b>	<b>2,565,541</b>	<b>28,426,566</b>	<b>52,292,038</b>
<b>Expenses</b>											
6.1	Remuneration of the Management Company	-	29,232	21,089	301	50,622	-	2,922	2,494	49,659	55,075
	Sindh sales tax on remuneration of the Management Company	-	4,385	3,163	45	7,593	-	380	324	7,031	7,735
6.2	Remuneration of the Trustee	23,938	63,599	10,275	100,682	198,495	13,154	48,476	6,407	75,927	143,964
	Sindh sales tax on remuneration of the Trustee	3,591	9,540	1,541	15,102	29,774	1,950	7,189	950	11,259	21,349
	Annual fee to the Securities and Exchange Commission of Pakistan (SECP)	25,648	68,142	11,009	107,873	212,672	14,094	51,938	6,864	103,038	175,934
6.4	Allocated expenses	-	-	-	1	1	39,475	145,409	19,218	108,462	312,564
	Auditors' remuneration	-	138,630	-	95,781	138,630	-	-	-	-	-
	Annual listing fee	8,822	8,822	1,008	-	18,652	-	-	-	-	-
	Annual rating fee	-	-	-	-	-	-	-	-	-	-
	Legal & Professional charges	5,293	15,123	-	24,449	20,416	-	-	-	-	-
	Bank charges & Other expense	-	1,000	-	1,000	1,000	-	-	-	-	-
	<b>Total expenses</b>	<b>67,292</b>	<b>338,473</b>	<b>48,086</b>	<b>344,234</b>	<b>677,855</b>	<b>68,673</b>	<b>256,315</b>	<b>36,257</b>	<b>355,376</b>	<b>716,621</b>
	<b>Net income for the period before taxation</b>	<b>32,757,383</b>	<b>26,389,133</b>	<b>6,358,206</b>	<b>58,266,770</b>	<b>123,891,722</b>	<b>5,370,486</b>	<b>15,604,457</b>	<b>2,529,284</b>	<b>28,071,190</b>	<b>51,575,418</b>
11	Taxation	-	-	-	-	-	-	-	-	-	-
	<b>Net income for the period after taxation</b>	<b>32,757,383</b>	<b>26,389,133</b>	<b>6,358,206</b>	<b>58,266,770</b>	<b>123,891,722</b>	<b>5,370,486</b>	<b>15,604,457</b>	<b>2,529,284</b>	<b>28,071,190</b>	<b>51,575,418</b>

**ALFALAH GHP PENSION FUND**  
**CONDENSED INTERIM INCOME STATEMENT (UN-AUDITED)**  
**AS AT SEPTEMBER 30, 2025**

Note	For The Quarter Ended September 30, 2025				For The Quarter Ended September 30, 2024				
	Equity	Debt	Money Market	Total	Equity	Debt	Money Market	Total	
	Sub-Fund	Sub-Fund	Sub-Fund		Sub-Fund	Sub-Fund	Sub-Fund		
Rupees				Rupees					
<b>INCOME</b>									
Income SEPTEMBER 30, 2025	374,527	5,262,340	12,184,343	17,821,210	230,517	4,198,848	11,151,024	15,580,389	
At fair value through profit or loss - held-for-trading									
- Dividend income	2,475,530	-	-	2,475,530	1,734,727	-	-	1,734,727	
- Gain on sale of investments - net	6,814,540	-	(502)	6,814,038	1,254,282	127,971	69,464	1,451,717	
- Unrealised appreciation/(diminution) on remeasurement on investments - net	60,160,847	(348,288)	(119,259)	59,693,300	3,178,977	1,216,424	472,817	4,868,218	
	69,450,917	(348,288)	(119,761)	68,982,868	6,167,986	1,344,395	542,281	8,054,662	
<b>Total income</b>	<b>69,825,444</b>	<b>4,914,052</b>	<b>12,064,582</b>	<b>86,804,078</b>	<b>6,398,503</b>	<b>5,543,243</b>	<b>11,693,305</b>	<b>23,635,051</b>	
<b>EXPENSES</b>									
Remuneration of the Pension Fund Manager	7.1	1,651,555	590,393	1,085,694	3,327,642	402,446	120,614	281,242	804,302
Sindh Sales Tax on Remuneration of the Pension Fund Manager	7.2	247,733	88,559	162,854	499,146	60,285	18,067	42,129	120,481
Remuneration of the Trustee	8.1	99,102	72,675	170,228	342,005	34,499	32,308	87,890	154,697
Sindh Sales Tax on Remuneration of the Trustee	8.2	14,865	10,901	25,534	51,300	5,173	4,785	13,015	22,973
Annual fees to the Securities and Exchange Commission of Pakistan		26,425	19,379	45,392	91,196	17,995	17,346	43,978	79,319
Brokerage and securities transaction costs		176,547	1,500	856	178,903	70,671	870	4,604	76,145
Sales Tax on Brokerage		26,482	225	128	26,835	10,601	124	691	
Auditors' remuneration		22,685	27,726	52,932	103,343	20,018	27,324	52,434	99,776
Printing Charges		-	-	-	-	2,024	2,300	2,024	6,348
NCCPL & Transaction Fee		-	101,631	101,628	203,257	-	100,320	100,320	
Allocated expense		-	-	-	-	344,954	-	-	344,954
Sales tax on allocated expense		-	-	-	-	51,744	-	-	
Amortization of formation cost		-	-	-	-	-	1,931	-	1,931
Legal & Professional		10,586	13,359	21,425	45,370	10,028	13,340	21,252	44,620
CDS charges expense & bank charges		-	-	7,186	7,186	1,472	-	-	1,472
<b>Total expenses</b>		<b>2,275,980</b>	<b>1,033,234</b>	<b>1,673,856</b>	<b>4,983,070</b>	<b>1,031,910</b>	<b>339,328</b>	<b>649,578</b>	<b>1,757,016</b>
<b>Net income for the period before taxation</b>		<b>67,549,464</b>	<b>3,880,818</b>	<b>10,390,726</b>	<b>81,821,008</b>	<b>5,366,593</b>	<b>5,203,915</b>	<b>11,043,727</b>	<b>21,878,035</b>

**ALFALAH GHP MONEY MARKET FUND**  
**CONDENSED INTERIM INCOME STATEMENT (UN-AUDITED)**  
**FOR THE QUARTER ENDED SEPTEMBER 30, 2025**

	30 September 2025 (Unaudited)	30 September 2024 (Unaudited)
	<i>Note</i>	
<b>Income</b>		
Capital gain on sale of investments	(11,348,289)	48,589,118
Unrealized Gain/ (Loss)	(16,014,403)	155,113,442
Income from Letter of placements	383,573,890	120,453,342
Income from Term Deposit Receipt	-	-
Profit on deposit accounts with banks	130,062,644	139,921,712
Income from Government securities	1,724,449,959	2,613,563,583
Income from GOP Ijara Sukuk	30,722,739	9,619,190
Income from Short Term Sukuks	53,801,121	73,405,077
<b>Total income</b>	<b>2,295,247,662</b>	<b>3,160,665,464</b>
<b>Expenses</b>		
Remuneration to the Management Company	174,143,717	148,106,813
Sales tax on Management fee	26,121,558	22,216,022
Selling & Marketing Expenses	-	41,954,519
Sales tax on Selling & Marketing Expenses	-	6,293,178
Allocated Expenses	-	5,138,534
Sales tax on Allocated Expenses	-	770,780
Remuneration of Trustee	11,751,321	8,315,824
Sales tax on Trustee fee	1,762,698	1,247,374
CDC Charges	87,728	25,934
Annual fee - Securities and Exchange Commission of Pakistan	16,024,056	11,339,428
Bank and settlement charges	126,533	39,123
Auditors' remuneration	129,165	129,165
Brokerage	2,076,449	1,864,812
Fees and subscriptions	207,671	182,905
Legal and Professional Expenses	36,668	32,689
Capital Gain tax on debt securities	4,325,603	-
Printing and related cost	-	7,562
<b>Total expenses</b>	<b>236,793,167</b>	<b>247,664,661</b>
<b>Net income for the period before taxation</b>	<b>2,058,454,495</b>	<b>2,913,000,802</b>
Taxation	-	-
<b>Net income for the period after taxation</b>	<b>2,058,454,495</b>	<b>2,913,000,802</b>

**ALFALAH GHP ISLAMIC VALUE FUND  
CONDENSED INTERIM INCOME STATEMENT (UN-AUDITED)  
FOR THE QUARTER ENDED SEPTEMBER 30, 2025**

	September 30, 2025	September 30, 2024
<b>Note ----- (Rupees) -----</b>		
<b>Income</b>		
Income from sukuk certificates	12,480,425	80,913,011
Income from GOP Ijara certificates	7,346,784	24,564,572
Profit on bank balances	4,314,598	17,513,167
Gain on sale of investments - net	(559,477)	1,109,705
Unrealised gain on revaluation of investments classified as 'financial assets at fair value through profit or loss' - net	5.3 (693,552)	7,495,212
Other Income	281,140	70,511
<b>Total income</b>	<b>23,169,918</b>	<b>131,666,178</b>
<b>Expenses</b>		
Remuneration of the Management Company	6.1 321,274	838,446
Sindh sales tax on remuneration of the Management Company	6.2 48,191	125,764
Allocation Expenses	-	50,759
Sales Tax On Allocation Expenses	-	7,614
Remuneration of the Trustee	160,639	444,607
Sindh sales tax on remuneration of the Trustee	24,096	66,692
Annual fee to the Securities and Exchange Commission of Pakistan (SECP)	203,474	563,166
Bank and settlement charges	123,023	105,800
Auditors' remuneration	216,546	216,546
Brokerage expenses	46,921	266,735
Legal & Professional Exp	46,233	41,869
Printing and related costs	-	8,822
Annual listing fee	7,877	7,751
Shariah audit fee	27,222	-
Shariah advisory fee	92,169	74,356
<b>Total expenses</b>	<b>1,317,665</b>	<b>2,818,927</b>
<b>Net income for the quarter before taxation</b>	<b>21,852,253</b>	<b>128,847,251</b>
Taxation	11 -	-
<b>Net income for the quarter after taxation</b>	<b>21,852,253</b>	<b>128,847,251</b>

**ALFALAH GHP ISLAMIC STOCK FUND**  
**CONDENSED INTERIM INCOME STATEMENT (UNAUDITED)**  
**FOR THE QUARTER ENDED 30 SEPTEMBER 2025**

	Note	Quarter ended	
		September 30, 2025	September 30, 2024
		----- (Rupees) -----	
<b>INCOME</b>			
Profit on bank balances		291,467	199,437
Dividend income		37,217,472	33,990,065
Gain / (Loss) on sale of investments - net		422,541,865	2,930,758
Unrealised (loss)/gain on revaluation of investments classified as 'at fair value through profit or loss' - net	5.2	1,013,171,103	(5,036,941)
Other Income		-	-
<b>Total income</b>		<b>1,473,221,907</b>	<b>32,083,318</b>
<b>EXPENSES</b>			
Remuneration of the Management Company	6.1	44,126,397	14,868,977
Sindh sales tax on remuneration of the Management Company	6.2	6,618,960	2,192,352
CDS Charges Expenses		-	99,005
Allocated expenses	6.4	-	608,133
Sindh sales tax on Allocated Expense of the Management Company		-	91,186
Selling and marketing expenses	6.5	-	2,902,322
Sindh sales tax on Selling and marketing Expense of the Management Company		-	435,005
Remuneration of the Trustee		1,723,083	745,124
Sindh sales tax on remuneration of the Trustee		258,462	110,484
Annual fee to the Securities and Exchange Commission of Pakistan		1,397,336	468,359
Brokerage expense, federal excise duty and capital value tax		14,821,618	1,816,306
Sales Tax on Brokerage		2,223,240	272,445
Bank and settlement charges		133,994	100,874
Auditors' remuneration		263,375	263,017
Printing charges		-	7,544
Fees and subscriptions		6,900	6,900
Shariah audit fee		54,470	-
Legal and professional charges		54,918	39,003
Shariah advisory fee		151,248	151,248
<b>Total expenses</b>		<b>71,834,001</b>	<b>25,178,285</b>
<b>Net Income for the quarter before taxation</b>		<b>1,401,387,906</b>	<b>6,905,033</b>
Taxation	10	-	-
<b>Net Income for the quarter after taxation</b>		<b>1,401,387,906</b>	<b>6,905,033</b>

**ALFALAH GHP ISLAMIC PENSION FUND  
CONDENSED INTERIM INCOME STATEMENT (UN-AUDITED)  
FOR THE QUARTER ENDED SEPTEMBER 30, 2025**

Note	For The Quarter Ended September 30, 2025				For The Quarter Ended September 30, 2024				
	Equity	Debt	Money Market	Total	Equity	Debt	Money Market	Total	
	Sub-Fund	Sub-Fund	Sub-Fund		Sub-Fund	Sub-Fund	Sub-Fund		
Rupees									
<b>INCOME</b>									
Income on Bank Deposit and Government securities	15	241,408	5,217,299	7,580,490	13,039,197	78,083	5,350,566	8,051,258	13,479,907
At fair value through profit or loss - held-for-trading									
- Dividend income		1,392,268	-	-	1,392,268	1,517,626	-	-	1,517,626
- Reversal of SWWF		-	-	-	-	-	-	-	-
-Gain / Loss on sale of investments - net		6,346,682	680,000	(2,000)	7,024,682	(569,768)	17,105	13,800	(538,863)
- Unrealised appreciation / (diminution) on remeasurement on investments - net		37,898,901	358,762	(51,787)	38,205,876	1,528,691	2,306,843	660,800	4,494,334
		45,637,851	1,038,762	(53,787)	46,622,826	2,474,549	2,323,948	674,600	5,473,097
<b>Total income</b>		<b>45,879,259</b>	<b>6,256,061</b>	<b>7,526,703</b>	<b>59,662,023</b>	<b>2,552,632</b>	<b>7,674,514</b>	<b>8,725,858</b>	<b>16,953,004</b>
<b>EXPENSES</b>									
Remuneration of the Pension Fund Manager	7.1	1,221,422	561,724	671,614	2,454,760	369,574	155,159	247,585	772,318
Sindh Sales Tax on Remuneration of the Pension Fund Manager	7.2	183,213	84,259	100,742	368,214	55,355	23,240	37,084	115,679
Remuneration of the Trustee	8.1	73,292	68,260	101,684	243,236	31,681	43,101	61,898	136,680
Sindh Sales Tax on Remuneration of the Trustee	8.2	10,994	10,239	15,253	36,486	4,755	6,381	9,164	20,300
Annual fees to the Securities and Exchange Commission of Pakistan		19,543	18,202	27,115	64,860	18,835	23,297	34,253	76,385
Brokerage and securities transaction costs		199,990	9,200	9,775	218,955	58,437	-	-	58,437
Auditors' remuneration		22,685	25,744	40,455	88,884	22,421	27,130	40,558	90,109
Printing Charges		-	-	-	-	2,024	2,017	2,017	6,058
Legal charges		11,595	9,972	36,609	58,176	11,592	13,800	15,122	40,514
NCCPL charges		-	101,628	-	101,628	-	67,200	-	67,200
CDS Charges		-	-	-	-	-	-	-	-
Allocated Expense		-	-	-	-	316,777	-	-	316,777
Sindh Sales Tax on allocated expense		-	-	-	-	47,511	-	-	47,511
Bank charges		-	5,797	-	5,797	-	-	-	-
Shariah Audit fee		-	23,635	32,972	56,607	-	-	-	-
Shariah Advisory fee		9,324	12,099	16,687	38,110	9,108	12,026	15,864	36,998
<b>Total expenses</b>		<b>1,752,048</b>	<b>930,759</b>	<b>1,052,906</b>	<b>3,735,713</b>	<b>946,070</b>	<b>373,351</b>	<b>463,545</b>	<b>1,782,966</b>
<b>Net income for the period before taxation</b>		<b>44,127,211</b>	<b>5,325,302</b>	<b>6,473,797</b>	<b>55,926,310</b>	<b>1,606,562</b>	<b>7,301,163</b>	<b>8,262,313</b>	<b>17,170,038</b>
<b>Taxation</b>	13	-	-	-	-	-	-	-	-
<b>Net income for the period after taxation</b>		<b>44,127,211</b>	<b>5,325,302</b>	<b>6,473,797</b>	<b>55,926,310</b>	<b>1,606,562</b>	<b>7,301,163</b>	<b>8,262,313</b>	<b>17,170,038</b>

**ALFALAH GHP INCOME MULTIPLIER FUND**  
**CONDENSED INTERIM INCOME STATEMENT (UNAUDITED)**  
**FOR THE QUARTER ENDED SEPTEMBER 30, 2025**

	September 30, 2025	September 30, 2024
Note	----- (Rupees) -----	
<b>Income</b>		
Profit / mark-up income	29,905,052	77,966,858
'At fair value through profit or loss' - held-for-trading		
- Gain on sale of investments - net	(66,304,870)	1,686,924
- Unrealised gain / (loss) on revaluation of investments - net	(3,644,353)	6,492,651
	(69,949,223)	8,179,575
<b>Total income</b>	(40,044,171)	86,146,433
<b>Expenses</b>		
Remuneration of the Management Company	3,834,460	5,603,367
Sindh sales tax on remuneration of the Management Company	575,169	840,505
Allocated Expenses	-	1,311,247
Sales Tax on Allocated Expenses	-	196,687
Selling & Marketing Expenses	-	2,099,084
Sales Tax on Selling & Marketing Expenses	-	314,863
Remuneration of the Trustee	191,733	280,537
Sindh sales tax on remuneration of the Trustee	28,760	42,081
Annual fee to the Securities and Exchange Commission of Pakistan	191,723	280,515
Brokerage expense	89,930	55,517
Bank and settlement charges	117,610	169,628
Fees and subscriptions	205,425	138,007
Auditor's remuneration	151,233	144,330
Amortization on PIB (Expense)	338,166	-
Printing charges	-	7,562
Reimbursement from Alfalah Asset Management Limited - Management Company	-	(460,000)
Provision against Non performing TFC	(139,759,218)	-
<b>Total expenses</b>	(134,035,008)	11,023,930
<b>Operating Income for the year</b>	93,990,837	75,122,503
	-	-
<b>Net income for the period before taxation</b>	93,990,837	75,122,503
Taxation	-	-
<b>Net income for the period after taxation</b>	93,990,837	75,122,503

**ALFALAH GHP INCOME FUND**  
**'CONDENSED INTERIM INCOME STATEMENT (UN-AUDITED)**  
**AS AT SEPTEMBER 30, 2025**

	September 2025	September 2024
Note	(Unaudited)	(Audited)
	----- (Rupees) -----	
<b>Income</b>		
Profit / mark up income	207,974,633	246,839,176
Capital (Loss / Gain) on sale of investments	(16,544,360)	8,132,047
Unrealised (Loss / Gain) on revaluation of investments classified as 'financial assets at fair value through loss or profit' - net	5.7 (2,539,672)	11,312,139
<b>Total income</b>	<b>188,890,601</b>	<b>266,283,362</b>
<b>Expenses</b>		
Remuneration of Alfalah Asset Management Limited - Management Company	25,131,778	13,305,624
Sindh sales tax on remuneration of the Management Company	3,769,768	1,995,844
Allocated expenses	-	1,261,308
Sindh sales tax on allocated expenses	-	189,196
Selling and marketing expenses	-	7,672,719
Sindh sales tax on Selling and marketing expenses	-	1,150,908
Remuneration of Central Depository Company of Pakistan Limited - Trustee	1,256,654	881,055
Sindh sales tax on remuneration of the Trustee	188,498	132,158
Annual fee to the Securities and Exchange Commission of Pakistan	1,265,117	881,028
Brokerage expense	827,685	341,655
Settlement and bank charges	108,672	30,443
Auditors' remuneration	108,669	132,413
Annual listing fee	8,822	7,751
Annual rating fee	128,733	115,046
Clearing charges	191,842	163,598
Fee and Subscription	40,203	41,869
MTS - Fee	1,677,491	-
Amortization on PIB	1,096,710	-
Printing charges	-	7,562
<b>Total expenses</b>	<b>35,800,642</b>	<b>28,310,177</b>
<b>Net income for the period before taxation</b>	<b>153,089,959</b>	<b>237,973,185</b>
Taxation	8 -	-
<b>Net income for the period after taxation</b>	<b>153,089,959</b>	<b>237,973,185</b>

**ALFALAH GHP INCOME FUND**  
**'CONDENSED INTERIM INCOME STATEMENT (UN-AUDITED)**  
**AS AT SEPTEMBER 30, 2025**

Note	September 2025	September 2024
	(Unaudited)	(Audited)
----- (Rupees) -----		
<b>Income</b>		
	207,974,633	246,839,176
	(16,544,360)	8,132,047
5.7	(2,539,672)	11,312,139
<b>Total income</b>	<b>188,890,601</b>	<b>266,283,362</b>
<b>Expenses</b>		
	25,131,778	13,305,624
	3,769,768	1,995,844
	-	1,261,308
	-	189,196
	-	7,672,719
	-	1,150,908
	1,256,654	881,055
	188,498	132,158
	1,265,117	881,028
	827,685	341,655
	108,672	30,443
	108,669	132,413
	8,822	7,751
	128,733	115,046
	191,842	163,598
	40,203	41,869
	1,677,491	-
	1,096,710	-
	-	7,562
<b>Total expenses</b>	<b>35,800,642</b>	<b>28,310,177</b>
<b>Net income for the period before taxation</b>	<b>153,089,959</b>	<b>237,973,185</b>
Taxation	-	-
<b>Net income for the period after taxation</b>	<b>153,089,959</b>	<b>237,973,185</b>

**ALFALAH GHP ISLAMIC DEDICATED EQUITY FUND  
INCOME STATEMENT  
FOR THE QUARTER ENDED SEPTEMBER 30, 2025**

	September 2025	September 2024
Note	----- (Rupees) -----	
<b>Income</b>		
Profit on bank balances	7,105	7,430
Net realised gain on sale of investments	1,994,723	(672,292)
Dividend income	456,442	1,250,042
Net unrealised appreciation / (diminution) on revaluation of investments classified as financial assets 'at fair value through profit or loss'	5.3 14,054,170	877,802
<b>Total income</b>	<b>16,512,439</b>	<b>1,462,982</b>
<b>Expenses</b>		
Remuneration of Alfalah Asset Management Limited - Management Company		
	8.1 521,654	414,509
Sindh sales tax on remuneration of the Management Company	8.2 78,248	62,176
Allocated expenses	8.3 -	69,266
Sales tax on allocated expense	-	-
Selling and marketing expenses	-	-
Remuneration of Central Depository Company of Pakistan Limited - Trustee	9.1 34,781	38,263
Sindh sales tax on remuneration of the Trustee	9.2 5,217	5,739
Fee to the Securities and Exchange Commission of Pakistan	10 16,519	18,173
Bank and settlement charges	121,556	78,880
Auditors' remuneration	13 120,122	143,329
Brokerage and securities transaction costs	91,764	30,921
Printing and related costs	(0)	7,562
Charity expense	-	-
Legal and professional expense	37,808	32,897
CDS Charges	-	-
Reimbursement from Management Company	-	-
NCCPL charges	-	-
<b>Total expenses</b>	<b>1,027,669</b>	<b>901,715</b>
<b>Net income for the quarter before taxation</b>	<b>15,484,770</b>	<b>561,267</b>
Taxation	14 -	-
<b>Net income for the quarter after taxation</b>	<b>15,484,770</b>	<b>561,267</b>

**ALFALAH GHP DEDICATED EQUITY FUND**  
**INCOME STATEMENT**  
**FOR THE QUARTER ENDED SEPTEMBER 30, 2025**

		For the Quarter ended September 30, 2025	For the Quarter ended September 30, 2024
	Note	----- (Rupees) -----	
<b>Income</b>			
Dividend income		3,885,060	5,801,286
Profit on bank balances		354,184	542,991
Net realised gain on sale of investments		14,397,203	(1,818,172)
Net unrealised appreciation on re-measurement of investments at FVTPL	5.3	92,089,141	16,434,386
Other Income		-	-
<b>Total income</b>		<b>110,725,588</b>	<b>20,960,491</b>
<b>Expenses</b>			
Remuneration of the Management Company	9.1	3,139,765	1,656,483
Sindh sales tax on remuneration of the Management Company	9.2	470,965	248,472
Remuneration of the Trustee	10.1	209,339	127,216
Sindh sales tax on remuneration of the Trustee	10.2	31,401	19,084
CDS Charges		13,887	15,225
Fee to the Securities and Exchange Commission of Pakistan	11.1	99,426	60,428
Auditors' remuneration		88,320	80,153
Brokerage expense		327,006	332,603
Amortisation of preliminary expenses and floatation cost	8	37,277	37,352
Legal and professional expense		-	126,560
Printing and related costs		-	3,286
Bank and settlement charges		96,506	92,025
<b>Total expenses</b>		<b>4,513,892</b>	<b>2,798,887</b>
<b>Net income for the year before taxation</b>		<b>106,211,696</b>	<b>18,161,604</b>
Taxation	15	-	-
<b>Net income for the year</b>		<b>106,211,696</b>	<b>18,161,604</b>

**ALFALAH GHP CASH FUND  
CONDENSED INTERIM INCOME STATEMENT (UN-AUDITED)  
FOR QUARTER ENDED SEPTEMBER 30, 2025**

		Sep 30, 2025	Sep 30, 2024
	Note	----- (Rupees) -----	
<b>Income</b>			
Profit on bank balances		53,320,054	24,776,140
Income from Government securities		565,869,725	245,385,190
Income from Letter of Placements		58,862,795	5,603,589
Income from Term Commercial Paper		1,454,661	1,837,832
Income from Short Term Sukuk		83,197	6,431,089
Loss /Gain on sale of investments - net		(327,599)	5,251,215
Unrealized (loss) / gain on investments classified as 'financial assets at fair value through profit or loss' - net	5.4	(2,950,554)	15,102,495
<b>Total income</b>		<b>676,312,278</b>	<b>304,387,549</b>
<b>Expenses</b>			
Remuneration of the Management Company	7.1	67,595,429	16,676,010
Sindh sales tax on remuneration of the Management Company	7.2	10,138,617	2,495,942
Remuneration of the Trustee		3,422,456	787,309
Sindh sales tax on remuneration of the Trustee		513,368	116,665
Annual fee to the Securities and Exchange Commission of Pakistan (SECP)		4,666,809	1,073,585
Bank and settlement charges		-	5,236
Auditors' remuneration		201,644	208,423
Professional fee		-	-
NAV Related		-	836,753
Selling & Marketing		-	3,442,526
Listing Fee		10,082	-
Printing and publication charges		12,467	-
Annual listing fee		-	-
Brokerage expense		354,963	76,387
SST on Brokerage		53,244	9,740
Rating Fee		163,836	59,314
CDC Charges		-	4,617
CGT on Debt Securities		3,355,237	-
<b>Total expenses</b>		<b>90,488,153</b>	<b>25,792,508</b>
<b>Net income for the period before taxation</b>		<b>585,824,125</b>	<b>278,595,041</b>
Taxation	11	-	-
<b>Net income for the period after taxation</b>		<b>585,824,125</b>	<b>278,595,041</b>

**ALFALAH GHP ALPHA FUND**  
**CONDENSED INTERIM INCOME STATEMENT (UN-AUDITED)**  
**FOR THE QUARTER ENDED SEPTEMBER 30, 2025**

	<b>30 September 2025 (Unaudited)</b>	<b>30 September 2024 (Unaudited)</b>
	----- (Rupees) -----	
<b>Income</b>		
Capital gain on sale of investments	191,220,108	24,711,489
Dividend income	25,088,985	16,613,794
Profit on deposit accounts with banks	2,110,335	1,171,346
Unrealised appreciation / (diminution) in the value of investment -at fair value through profit or loss'	543,420,189	20,381,325
<b>Total income / (loss)</b>	<b>761,839,617</b>	<b>62,877,955</b>
<b>Expenses</b>		
Remuneration of Alfalah Asset Management Company Limited	20,148,609	4,436,064
Performance fee of the Management Company	-	144,781
Sindh Sales tax on Management fee	3,022,291	665,410
Sindh Sales tax on performance fee	-	21,717
Selling and marketing expenses	-	2,996,150
Sales tax on Selling and marketing expenses	-	449,423
Allocated Expense	-	226,328
Sales tax on Allocated Expense	-	33,949
Remuneration of the Trustee	923,743	480,621
Sindh Sales tax on remuneration of the trustee	138,561	72,093
Annual fee - Securities and Exchange Commission of Pakistan	638,039	228,911
Bank and settlement charges	162,201	150,492
Auditors' remuneration	248,994	206,343
Legal and professional charges	37,808	90,636
Brokerage	6,419,605	1,276,330
Annual listing fee	10,082	-
Printing charges	-	7,479
CDS Charges	124,326	-
<b>Total expenses</b>	<b>31,874,260</b>	<b>11,486,728</b>
<b>Net (loss)/ income from operating activities</b>	<b>729,965,357</b>	<b>51,391,227</b>
Element of loss and capital losses included in prices of units issued less those in units redeemed	-	-
<b>Net (loss)/ income for the period before taxation</b>	<b>729,965,357</b>	<b>51,391,227</b>
Taxation	-	-
<b>Net (loss)/ income for the period after taxation</b>	<b>729,965,357</b>	<b>51,391,227</b>

Note

**ALFALAH FINANCIAL VALUE FUND II (FORMERLY: FAYSAL FINANCIAL VALUE FUND)**  
**CONDENSED INTERIM INCOME STATEMENT (UN-AUDITED)**  
**FOR THE QUARTER ENDED SEPTEMBER 30, 2025**

	Note	September 30, 2025	September 30, 2024
		----- (Rupees) -----	
<b>Income</b>			
Income from Government securities		-	19,867,923
Income from Term finance certificates		-	105,773,561
Profit on Bank Balances		<b>2,266,536</b>	21,350,312
Gain on sale of investments- net		-	895,517
Unrealized gain on revaluation of investments classified as financial assets at a fair value through profit or loss' - net		-	4,801,055
Other income		-	749,499
<b>Total income</b>		<b>2,266,536</b>	<b>153,437,867</b>
<b>Expenses</b>			
Remuneration of Management Company	7.1 & 1.5	-	637,275
Sindh sales tax on remuneration of the Management Company	6.2	-	95,592
Allocation expenses	6.3	-	78,730
Sales Tax on allocation expenses		-	11,809
Remuneration of the Trustee	7.1	<b>20,021</b>	537,005
Sindh sales tax on remuneration of the Trustee	7.2	<b>2,994</b>	80,550
Fee to the Securities and Exchange Commission of Pakistan	8.1	<b>25,360</b>	680,202
Transaction charges		-	-
Auditor's remuneration		<b>51,637</b>	149,721
Legal and professional charges		<b>115,745</b>	37,596
Brokerage Expenses		-	30,357
Amortisation of Formation cost	1	<b>50,324</b>	47,613
Bank charges		<b>401</b>	105,919
Printing charges and other expenses		-	6,553
<b>Total operating expenses</b>		<b>266,481</b>	<b>2,498,922</b>
<b>Net income for the year before taxation</b>		<b>2,000,055</b>	<b>150,938,945</b>
Taxation	11	-	-
<b>Net income for the year after taxation</b>		<b>2,000,055</b>	<b>150,938,945</b>

**ALFALAH FINANCIAL VALUE FUND  
CONDENSED INTERIM INCOME STATEMENT (UN-AUDITED)  
FOR THE QUARTER ENDED SEPTEMBER 30, 2025**

	Quarter Ended September 30, 2025	Quarter Ended September 30, 2024
(Rupees)		
<b>Income</b>		
Income from Government Securities	15,867,319	19,867,923
Income from Term Finance certificates	69,235,054	105,773,561
Profit on bank balances	13,069,236	21,350,312
Gain on sale of investments - net	(1,807,160)	895,517
Unrealised gain on revaluation of investments classified as 'financial assets at fair value through profit or loss' - net	670,003	4,801,055
Other Income	(289,867)	749,499
<b>Total income</b>	<b>96,744,585</b>	<b>153,437,867</b>
<b>Expenses</b>		
Remuneration of the Management Company	804,346	637,275
Sindh sales tax on remuneration of the Management Company	120,652	95,592
Allocation Expenses	-	78,730
Sales Tax On Allocation Expenses	-	11,809
Remuneration of the Trustee	603,264	537,005
Sindh sales tax on remuneration of the Trustee	90,490	80,550
Annual fee to the Securities and Exchange Commission of Pakistan (SECP)	764,128	680,202
Bank and settlement charges	109,020	105,919
Auditors' remuneration	149,721	149,721
Brokerage expenses	195,270	30,357
Legal & Professional Exp	46,233	37,596
Printing and related costs	-	6,553
Amortization Of Formation Cost	47,612	47,613
Shariah advisory fee	-	-
<b>Total expenses</b>	<b>2,930,736</b>	<b>2,498,922</b>
<b>Net income for the quarter before taxation</b>	<b>93,813,849</b>	<b>150,938,945</b>
Taxation	-	-
<b>Net income for the quarter after taxation</b>	<b>93,813,849</b>	<b>150,938,945</b>

Note

5.4

6.1

6.2

11

**ALFALAH FINANCIAL SECTOR OPPURTUNITY FUND  
CONDENSED INTERIM INCOME STATEMENT (UN-AUDITED)  
FOR THE QUARTER ENDED SEPTEMBER 30, 2025**

	<b>Quarter Ended September 30</b>	
	<b>2025</b>	<b>2024</b>
<b>Note</b>	<b>(Rupees)</b>	
<b>Income</b>		
Profit on balances with banks	4,589,955	62,587,948
Interest on term finance certificates	1,946,554	13,474,096
Interest on Sukuk certificates	-	14,848,575
Interest Income From PIBs	-	36,235,296
Income on money market treasury bills	-	835,500
Realized gain/(loss) on sale of investments - net	1,700,000	741,800
Unrealised (diminution) / appreciation on re-measurement of investments classified as 'financial assets at fair value through profit or loss' - net	-	-
Other Income	-	53,132
<b>Total income</b>	<b>8,236,510</b>	<b>128,776,347</b>
<b>Expenses</b>		
Remuneration of Faysal Asset Management Limited - Management Company	8.1 553,747	6,286,323
Sindh Sales Tax on remuneration of the Management Company	8.2 83,062	942,948
Selling and marketing expenses	8.4 76,246	-
Accounting and operational charges	-	-
Remuneration of Central Depository Company of Pakistan Limited - Trustee	9.1 41,531	491,882
Sindh Sales Tax on remuneration of the Trustee	6,244	73,840
Annual fees to Securities and Exchange Commission of Pakistan	10.1 41,531	491,882
Transaction charges	84,000	550,070
Bank charges	7,748	2,043
Auditors' remuneration	205,712	206,464
Legal & Professional Charges	32,939	32,903
Fee and subscription	61,367	86,647
Other Expense	4,263	1,799
Printing Charges	-	3,734
<b>Total expenses</b>	<b>1,198,388</b>	<b>9,170,537</b>
<b>Net income from operating activities</b>	<b>7,038,122</b>	<b>119,605,810</b>
<b>Net income for the period before taxation</b>	<b>7,038,122</b>	<b>119,605,810</b>
Taxation	13 -	-
<b>Net income for the period after taxation</b>	<b>7,038,122</b>	<b>119,605,810</b>

**ALFALAH FINANCIAL SECTOR INCOME FUND**  
**INCOME STATEMENT**  
**FOR THE QUARTER ENDED SEPTEMBER 30, 2025**

Note	For the Quarter Ended September 30, 2025	For the Period from July 26, 2024 to September 30, 2025	TOTAL	For the Quarter Ended September 30, 2024	For the Period from July 26, 2024 to September 30, 2024
	AFSIF-I	AFSIF-II		AFSIF-I	AFSIF-II
<b>INCOME</b>					
	297,275,352	-	297,275,352	152,477,620	101,889,419
Profit on balances with banks	51,099,298	-	51,099,298	23,459,020	-
Income from Government securities	190,685	-	190,685	-	-
Income From Letter of Placement	3,544,406	-	3,544,406	18,887,984	-
Income from term finance certificates	(5,428,204)	-	(5,428,204)	1,128,956	-
Capital (loss) / gain on sale of investments - net					
Unrealised Diminution on re-measurement of investments classified at 'financial assets at fair value through profit or loss' - net	(1,854,738)	-	(1,854,738)	(862,944)	-
5.4					
<b>Total income</b>	<b>344,826,799</b>	<b>-</b>	<b>344,826,799</b>	<b>195,090,636</b>	<b>101,889,419</b>
<b>EXPENSES</b>					
8.1	29,881,525	-	29,881,525	11,234,555	1,982,178
Remuneration of Alfalah Asset Management Limited - Management Company	4,482,229	-	4,482,229	1,685,183	296,134
8.2					
Sindh sales tax on remuneration of the Management Company	-	-	-	2,051,652	-
Selling and marketing expenses	-	-	-	307,748	-
Sindh sales tax on Selling and marketing expenses	-	-	-	543,113	96,608
Allocated expenses	-	-	-	81,467	14,491
Sindh sales tax on Allocated expenses	-	-	-	-	-
9.1	2,302,229	-	2,302,229	755,602	420,171
Remuneration of Central Depository Company of Pakistan Limited - Trustee	345,334	-	345,334	113,340	63,026
9.2					
Sindh sales tax on remuneration of the Trustee	2,302,148	-	2,302,148	755,566	420,164
10.1					
Annual fee to the Securities and Exchange Commission of Pakistan	149,279	-	149,279	81,479	77,455
Auditors' remuneration	10,082	-	10,082	3,031	3,320
Printing charges	54,445	-	54,445	117,971	-
Bank and settlement charges	95,411	-	95,411	39,747	-
Fee and subscription	65,726	-	65,726	75,532	-
7					
Amortisation of preliminary expenses and floatation costs					
<b>Total expenses</b>	<b>39,688,408</b>	<b>-</b>	<b>39,688,408</b>	<b>17,845,986</b>	<b>3,373,547</b>
<b>Net income for the quarter before taxation</b>	<b>305,138,391</b>	<b>-</b>	<b>305,138,391</b>	<b>177,244,650</b>	<b>98,515,872</b>
14					
Taxation					
<b>Net income for the quarter after taxation</b>	<b>305,138,391</b>	<b>-</b>	<b>305,138,391</b>	<b>177,244,650</b>	<b>98,515,872</b>

**ALFALAH CONSUMER INDEX EXCHANGE TRADED FUND  
INCOME STATEMENT  
FOR THE QUARTER ENDED SEPTEMBER 30, 2025**

		<b>*Quarter Ended September 30</b>	
		<b>2025</b>	<b>2024</b>
		<b>(Rupees)</b>	
	<b>Note</b>		
<b>Income</b>			
Profit on bank balances		40,249	37,162
Dividend income		438,169	315,805
Unrealised loss on revaluation of investments classified as "financial assets at fair value through profit or loss" - net	5.2	18,034,058	(1,679,238)
Loss on sale of investments - net		756,124	(13,012)
<b>Total loss</b>		<b>19,268,600</b>	<b>(1,339,283)</b>
<b>Expenses</b>			
Remuneration of the Management Company	8.1	58,410	14,754
Sindh Sales Tax on remuneration of the Management Company	8.2	8,762	2,213
Remuneration of the Trustee	9.1	19,086	9,719
Sindh Sales Tax on remuneration of the Trustee	9.2	2,863	1,458
CDS charges		36,195	38,456
Annual fee to the Securities and Exchange Commission of Pakistan	10.1	18,128	9,233
Auditors' remuneration		189,300	173,643
Amortisation of formation cost		51,375	51,797
Printing and related costs		7,500	7,563
Fees and subscriptions		11,531	11,436
Brokerage expense		38,458	23,889
Bank charges and other Expenses		527	4,603
Reimbursement from Alfalah Asset Management Limited - Management Company		-	(91,000)
<b>Total expenses</b>		<b>442,135</b>	<b>257,764</b>
<b>Net loss from operating activities during the period</b>		<b>18,826,465</b>	<b>(1,597,047)</b>
Element of income / (loss) and capital gains / (losses) included in prices of units issued less those in units redeemed - net		943,684	38,763
<b>Net loss for the period before taxation</b>		<b>19,770,149</b>	<b>(1,558,284)</b>
Taxation	14	-	-
<b>Net loss for the period after taxation</b>		<b>19,770,149</b>	<b>(1,558,284)</b>

**ALFALAH CASH FUND - II (FORMERLY: FAYSAL CASH FUND)  
CONDENSED INTERIM INCOME STATEMENT (UN-AUDITED)  
FOR THE QUARTER ENDED SEPTEMBER 30, 2025**

	Note	Quarter Ended September 30	
		2024	2024
		----- (Rupees) -----	
<b>Income</b>			
Profit on balances with banks		27,029,565	413,860
Discount income on Market Treasury Bills		107,548,298	435,103
Discount income on commercial papers		605,069	-
Income from Pakistan Investment Bonds (PIBs)		942,623	127,810
Income Receivable on Pakistan Investment Bonds		493,500	
Realised (loss) / gain on sale of investments - net		(1,272,458)	8,688
<b>Total Income</b>		<b>135,346,597</b>	<b>985,460</b>
<b>Operating expenses</b>			
Remuneration of Faysal Asset Management Limited - Management Company	8.1	12,419,646	30,351
Sindh sales tax on remuneration of the Management Company	8.2	1,862,947	4,538
Allocated expenses	8.3	-	-
Selling and marketing expenses	8.4	-	-
Remuneration to Central Depository Company of Pakistan Limited - the Trustee	9.1	683,081	3,104
Sindh sales tax on remuneration of the Trustee	9.2	102,462	464
Annual fee to the Securities and Exchange Commission of Pakistan	10	931,473	4,232
Auditors' remuneration		246,636	181,588
Fees and subscriptions		50,880	49,938
Transaction charges		43,247	6,243
Legal and Professional Charges		33,297	38,951
Amortisation of preliminary expenses and floatation cost	7.1	25,575	25,300
Bank charges		927	2,908
Reimbursement of expenses by Management Company		-	(230,000)
Printing charges		48	3,734
Tax deducted on T-bills		1,792,300	
<b>Total operating expenses</b>		<b>18,192,518</b>	<b>121,351</b>
<b>Net income from operating activities</b>		<b>117,154,079</b>	<b>864,109</b>
<b>Net income for the period before taxation</b>		<b>117,154,079</b>	<b>864,109</b>
Taxation	13	-	-
<b>Net income for the period after taxation</b>		<b>117,154,079</b>	<b>864,109</b>

**ALFALAH STABLE RETURN FUND  
CONDENSED INTERIM INCOME STATEMENT (UN-AUDITED)  
FOR QUARTER ENDED SEPTEMBER 30, 2025**

September 30, 2025									
	Stable Return Plan - XII	Stable Return Plan - XIII	Stable Return Plan - XV (Rupees)	Stable Return Plan - XVIII	Stable Return Plan - XIX	Stable Return Plan - XX	Stable Return Plan - XXI	Stable Return Plan - XXII	Total
<b>INCOME</b>									
Profit on savings account with banks	1,246,130	309,381	66,218	18,748	267,829	1,282,462	25,448	462,451	3,678,666
Income on Market treasury bills	110,637,905	-	52,207,881	43,952,230	20,992,083	-	-	11,789,000	239,579,098
Income on Pakistan Investment Bonds	7,709,545	-	-	-	-	154,102,001	85,543,333	-	247,354,879
Income on GOP Ijara Sukuk	-	-	-	-	-	-	-	-	-
Gain/Loss on sale of investments - net	3,038,451	-	121,717	16,981	5,219	-	-	-	3,182,368
Net unrealised (diminution) / appreciation on re-measurement of investments classified as 'financial assets at fair value through profit or loss'	5.2 (15,332,229)	-	(5,539,027)	(3,015,691)	(714,044)	(23,599,333)	(11,490,000)	(1,460,945)	(61,151,268)
Other Income	-	-	-	-	-	-	-	-	-
<b>Total income</b>	<b>107,299,803</b>	<b>309,381</b>	<b>46,856,789</b>	<b>40,972,267</b>	<b>20,551,086</b>	<b>131,785,130</b>	<b>74,078,781</b>	<b>10,790,506</b>	<b>432,643,743</b>
<b>EXPENSES</b>									
Remuneration of Alfalah GHP Investment Management Limited - Management Company	7.1 7,981,899	215	1,212,140	990,154	895,958	13,425,323	1,510,581	91,827	26,108,097
Sindh Sales Tax on remuneration of the Management Company	7.2 1,194,208	32	181,821	148,523	134,394	2,013,799	226,585	13,775	3,913,137
Allocated expenses	7.3 -	-	-	-	-	-	-	-	-
Selling and marketing expenses	7.4 -	-	-	-	-	-	-	-	-
Remuneration of Central Depository Company of Pakistan Limited - Trustee	8.1 529,954	95	241,492	217,836	102,981	743,211	416,410	62,076	2,314,056
Sindh Sales Tax on remuneration of the Trustee	8.2 79,493	14	36,224	32,675	15,447	111,482	62,461	9,311	347,108
Annual fee to the Securities and Exchange Commission of Pakistan	9.1 722,645	129	329,303	297,046	140,426	1,013,435	567,828	84,649	3,155,461
Auditors' remuneration	232,639	1,785	197,143	140,816	188,085	75,616	126,027	17,065	979,176
Amortisation of preliminary expenses and floatation costs	347,943	-	-	-	-	434,607	-	-	782,550
Printing and publication charges	2,222	-	1,135	32	115	22	22	-	3,548
Annual PACRA fee	62,079	-	19,848	-	11,844	-	-	-	93,771
Legal Fee	23,264	-	16,429	11,735	28,714	7,562	10,082	2,048	99,833
Brokerage expense	-	-	-	-	-	23,000	-	-	132,705
CGT Expense	1,916,997	-	377,379	52,889	48,834	-	-	-	2,396,099
Bank and Settlement charges	-	-	-	-	-	-	-	-	-
<b>Total expenses</b>	<b>13,093,343</b>	<b>2,270</b>	<b>2,612,914</b>	<b>1,891,707</b>	<b>1,566,798</b>	<b>17,848,057</b>	<b>2,919,997</b>	<b>390,456</b>	<b>40,325,542</b>
<b>Net income for the period before taxation</b>	<b>94,206,460</b>	<b>307,111</b>	<b>44,243,875</b>	<b>39,080,560</b>	<b>18,984,288</b>	<b>113,937,073</b>	<b>71,158,783</b>	<b>10,400,050</b>	<b>392,318,201</b>
Taxation	-	-	-	-	-	-	-	-	-
<b>Net income for the period after taxation</b>	<b>94,206,460</b>	<b>307,111</b>	<b>44,243,875</b>	<b>39,080,560</b>	<b>18,984,288</b>	<b>113,937,073</b>	<b>71,158,783</b>	<b>10,400,050</b>	<b>392,318,201</b>

**ALFALAH STABLE RETURN FUND  
CONDENSED INTERIM INCOME STATEMENT (UN-AUDITED)  
FOR QUARTER ENDED SEPTEMBER 30, 2025**

Sep-24							Total
	Stable Return Plan - VI	Stable Return Plan - VIII	Stable Return Plan - IV (Rupees)	Stable Return Plan - XI	Stable Return Plan - X	Stable Return Plan - IX	
<b>INCOME</b>							
Profit on savings account with banks	132,839	306,554	141,557	93,207	60,731	315,127	1,050,015
Income on Market treasury bills	17,675,346	39,623,743	-	64,005,902	29,431,661	-	150,736,652
Income on Pakistan Investment Bonds	572,114	1,443,906	-	-	-	75,965,368	77,981,388
Income on GOP Ijara Sukuk	-	-	159,273,242	2,800	-	-	159,273,242
Gain/Loss on sale of investments - net	(1,729,046)	3,466,778	2,800	-	-	-	1,740,532
Net unrealised (diminution) / appreciation on re-measurement of investments classified as 'financial assets at fair value through profit or loss'	5.2 3,917,285	6,825,530	19,107,600	24,866,772	1,435,187	8,562,355	64,714,730
Other Income	-	-	-	3,401	296	-	3,696
<b>Total income</b>	<b>20,568,538</b>	<b>51,666,511</b>	<b>178,525,199</b>	<b>88,969,282</b>	<b>30,927,875</b>	<b>84,842,850</b>	<b>455,500,256</b>
<b>EXPENSES</b>							
Remuneration of Alfalah GHP Investment Management Limited - Management Company	7.1 -	2,359,008	7,693,007	4,096,119	1,798,308	4,424,531	20,370,973
Sindh Sales Tax on remuneration of the Management Company	7.2 -	351,035	1,153,543	610,121	267,870	661,757	3,044,326
Allocated expenses	7.3 -	142,685	521,748	216,569	90,805	233,445	1,205,253
Selling and marketing expenses	7.4 1,278,653	391,000	764,750	644,000	175,950	365,152	3,619,505
Remuneration of Central Depository Company of Pakistan Limited - Trustee	8.1 51,834	122,165	445,660	185,494	81,430	198,362	1,084,945
Sindh Sales Tax on remuneration of the Trustee	8.2 7,775	18,117	35,138	27,510	12,076	29,417	130,035
Annual fee to the Securities and Exchange Commission of Pakistan	9.1 70,682	166,585	607,702	252,937	111,038	270,487	1,479,432
Auditors' remuneration	21,000	148,776	80,000	104,370	1,409	54,461	410,016
Amortisation of preliminary expenses and floatation costs	-	-	-	-	-	-	-
Printing and publication charges	567	4,370	492	1,350	615	574	7,968
Annual PACRA fee	-	-	-	-	-	-	-
Brokerage expense	-	4,600	325	1,423	1,416	2,260	8,601
Bank and Settlement charges	-	1,607	610	1,423	610	813	5,063
<b>Total expenses</b>	<b>1,430,511</b>	<b>3,709,950</b>	<b>11,302,975</b>	<b>6,139,893</b>	<b>2,541,527</b>	<b>6,241,260</b>	<b>31,366,117</b>
<b>Net income for the period before taxation</b>	<b>19,138,026</b>	<b>47,956,561</b>	<b>167,222,224</b>	<b>82,829,389</b>	<b>28,386,348</b>	<b>78,601,591</b>	<b>424,134,139</b>
Taxation	-	-	-	-	-	-	-
<b>Net income for the period after taxation</b>	<b>19,138,026</b>	<b>47,956,561</b>	<b>167,222,224</b>	<b>82,829,389</b>	<b>28,386,348</b>	<b>78,601,591</b>	<b>424,134,139</b>

**ALFALAH ASSET ALLOCATION FUND (FORMERLY FAYSAL ASSET ALLOCATION FUND)  
CONDENSED INTERIM INCOME STATEMENT (UN-AUDITED)  
FOR THE QUARTER ENDED SEPTEMBER 30, 2025**

		(Un-audited)	
		Quarter Ended September 30,	
		2025	2024
Note	-----	(Rupees) -----	
<b>Income</b>			
		1,130,488	58,362,900
		326,135	4,419,812
		411,737	13,120,453
		1,868,360	(32,339,023)
		1,868,360	43,564,141
		28,389,569	235,138
		<u>30,257,929</u>	<u>43,799,279</u>
<b>Total income</b>			
<b>Expenses</b>			
		893,408	1,247,678
		134,011	186,476
		64,975	260,707
		9,746	40,862
		30,863	127,062
		8,444	8,526
		113,050	1,378,030
		1,294	1,945
		45,293	44,940
		265,144	231,622
		65,877	65,752
		-	3,734
		<u>1,632,104</u>	<u>3,597,334</u>
		<u>28,625,825</u>	<u>40,201,945</u>
		-	-
		<u>28,625,825</u>	<u>40,201,945</u>
		<u>28,625,825</u>	<u>40,201,945</u>