

August 13, 2025

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

Dear Sir,

FINANCIAL RESULTS FOR THE YEAR ENDED JUNE 30, 2025

We are pleased to inform you that Board of Directors of Faysal Asset Management Limited, in its meeting held on Wednesday, August 13, 2025, has approved the financial results of following funds for the year ended June 30, 2025:

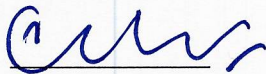
Sr. No.	Name of Fund	Annexure
1	Faysal Halal Amdani Fund	A
2	Faysal Islamic Cash Fund	B
3	Faysal Islamic Special Income Fund	C
4	Faysal Islamic Sovereign Fund	D
5	Faysal Islamic Financial Growth Fund	E
6	Faysal Islamic Financial Planning Fund II	F
7	Faysal Islamic Stock Fund-II	G
8	Faysal Islamic Pension Fund	H
9	Faysal Islamic KPK Government Employees Pension Fund	I
10	Faysal Islamic Mustakil Munafa Fund	J
11	Faysal Islamic Stock Fund	K
12	Faysal Islamic Asset Allocation Fund	L
13	Faysal Islamic Savings Growth Fund	M
14	Faysal Islamic Asset Allocation Fund – II	N
15	Faysal Khushal Mustaqbil Fund	O
16	Faysal Islamic Dedicated Equity Fund	P

The financial results of the Funds are annexed.

The Reports of the funds under management of Faysal Asset Management Limited for the year ended June 30, 2025, will be transmitted to the Exchange and will be uploaded on website, within due course.

You may please inform the TRE Certificate holders of the exchange accordingly.

Yours truly,



Salman Muslim
Company Secretary

Annexure A

FAYSAL HALAL AMDANI FUND
STATEMENT OF ASSETS AND LIABILITIES
AS AT JUNE 30, 2025

	2025	2024
	----- (Rupees) -----	
Assets		
Balances with banks	15,504,228,201	25,406,363,169
Investments	26,879,960,737	47,537,571,898
Receivable against issuance of units	-	34,701,997
Advances, deposits and other receivables	730,250,422	2,145,945,455
Preliminary expenses and floatation costs	-	53,586
Total assets	43,114,439,360	75,124,636,105
Liabilities		
Payable to Faysal Asset Management Limited - Management Company	61,560,994	323,082,621
Payable to Central Depository Company of Pakistan Limited - Trustee	2,359,230	3,874,689
Payable to the Securities and Exchange Commission of Pakistan	2,797,505	4,682,108
Dividend payable	122,549	122,549
Payable against redemption of units	118,923,295	73,304,406
Accrued expenses and other liabilities	252,161,554	1,040,386,655
Total liabilities	437,925,127	1,445,453,028
Net assets	42,676,514,233	73,679,183,077
Unit holders' fund (as per statement attached)	42,676,514,233	73,679,183,077
Contingencies and commitments		
	----- (Number of units) -----	
Number of units in issue	418,334,992	722,804,042
	----- (Rupees) -----	
Net asset value per unit	102.0152	101.9352

**FAYSAL HALAL AMDANI FUND
INCOME STATEMENT
FOR THE YEAR ENDED JUNE 30, 2025**

	2025	2024
	----- (Rupees) -----	-----
Income		
Profit on balances with banks	1,362,017,951	5,331,710,750
Profit on bai muajjal	863,585,489	1,640,382,991
Profit on corporate sukuk certificates	5,166,697,420	1,112,906,160
Profit on GoP ijarah sukuk certificates	697,469,423	170,448,500
Profit on Islamic certificates of musharakah / mudaraba	472,769,384	1,780,502,252
Profit on Islamic term deposit receipts	582,864,571	533,225,038
Realised gain / (loss) on sale of investments - net	98,039,442	(1,571,500)
Unrealised appreciation on re-measurement of investments classified as 'financial assets at fair value through profit or loss' - net	376,460	16,186,541
Total income	9,243,820,140	10,583,790,732
Expenses		
Remuneration of Faysal Asset Management Limited - Management Company	916,202,866	427,752,512
Sindh sales tax on remuneration of the Management Company	137,430,430	55,607,827
Selling and marketing expenses	-	83,613,014
Allocated expenses	-	34,377,794
Remuneration of Central Depository Company of Pakistan Limited - Trustee	34,315,402	27,450,467
Sindh sales tax on remuneration of the Trustee	5,147,310	3,568,561
Fee to the Securities and Exchange Commission of Pakistan	46,793,731	37,433,369
Auditors' remuneration	907,162	786,871
Amortisation of preliminary expenses and floatation costs	53,586	203,129
Legal and professional charges	146,518	248,189
Shariah advisory fee	163,055	113,024
Transaction charges	8,006,292	2,036,450
Bank charges	822,078	191,938
Fees and subscription	316,347	310,566
Printing charges	8,284	9,741
Total expenses	1,150,313,061	673,703,452
Net income for the year before taxation	8,093,507,079	9,910,087,280
Taxation	-	-
Net income for the year after taxation	8,093,507,079	9,910,087,280
Earnings per unit		
Allocation of net income for the year		
Net income for the year after taxation	8,093,507,079	9,910,087,280
Income already paid on units redeemed	(7,864,520,364)	(5,641,451,818)
	228,986,715	4,268,635,462
Accounting income available for distribution		
- Relating to capital gains	-	14,615,041
- Excluding capital gains	228,986,715	4,254,020,421
	228,986,715	4,268,635,462

FAYSAL HALAL AMDANI FUND
STATEMENT OF COMPREHENSIVE INCOME
FOR THE YEAR ENDED JUNE 30, 2025

	2025	2024
	----- (Rupees) -----	
Net income for the year after taxation	8,093,507,079	9,910,087,280
Other comprehensive income for the year	-	-
Total comprehensive income for the year	8,093,507,079	9,910,087,280

Faysal Asset Management Ltd.

West Wing, 7th floor, Faysal House, ST-02,
Shahrah-e-Faisal, Karachi-Pakistan.

Karachi

U 92 21 111329725
T 92 21 38657800

Lahore

T 92 42 35787836

Islamabad

T 92 51 5562167/74

 faysalfunds.com

 facebook.com/faysalfunds

 twitter.com/faysalasset

**FAYSAL HALAL AMDANI FUND
STATEMENT OF MOVEMENT IN UNIT HOLDERS' FUND
FOR THE YEAR ENDED JUNE 30, 2025**

	2025			2024		
	Capital value	Undistributed income	Total	Capital value	Undistributed income	Total
	(Rupees)			(Rupees)		
Net assets at beginning of the year	72,931,879,004	747,304,073	73,679,183,077	40,474,298,560	392,565,160	40,866,863,720
Issuance of 2,684,790,730 units (2024: 1,733,057,085 units)						
- Capital value (at net asset value per unit at the beginning of the year)	273,674,679,954	-	273,674,679,954	175,769,249,146	-	175,769,249,146
- Element of income	9,910,109,560	-	9,910,109,560	21,044,073,322	-	21,044,073,322
Total proceeds on issuance of units	283,584,789,514	-	283,584,789,514	196,813,322,468	-	196,813,322,468
Redemption of 2,989,259,779 units (2024: 1,413,193,898 units)						
- Capital value (at net asset value per unit at the beginning of the year)	(304,710,793,460)	-	(304,710,793,460)	(143,328,244,926)	-	(143,328,244,926)
- Element of loss	(3,779,903,000)	(7,864,520,364)	(11,644,423,364)	(11,631,084,539)	(5,641,451,818)	(17,272,536,357)
Total payments on redemption of units	(308,490,696,460)	(7,864,520,364)	(316,355,216,824)	(154,959,329,465)	(5,641,451,818)	(160,600,781,283)
Total comprehensive income for the year	-	8,093,507,079	8,093,507,079	-	9,910,087,280	9,910,087,280
Distribution for the year ended June 30, 2024 @ Rs. 21.5329 per unit declared on June 21, 2024	-	-	-	(9,396,412,559)	(3,913,896,549)	(13,310,309,108)
Interim cash dividend declared @ Rs. 9.6214 per unit on February 20, 2025 during the period	(4,408,395,170)	(580,812,489)	(4,989,207,659)	-	-	-
Distribution for the year ended June 30, 2025 @ Rs. 3.2946 per unit declared on June 27, 2025	(1,026,199,694)	(310,341,260)	(1,336,540,954)	-	-	-
Total distributions during the year	(5,434,594,864)	(891,153,749)	(6,325,748,613)	(9,396,412,559)	(3,913,896,549)	(13,310,309,108)
Net assets at end of the year	42,591,377,194	85,137,039	42,676,514,233	72,931,879,004	747,304,073	73,679,183,077
Undistributed income brought forward						
- Realised income		731,117,532			392,565,160	
- Unrealised income		16,186,541			-	
		747,304,073			392,565,160	
Distributions during the year		(891,153,749)			(3,913,896,549)	
Accounting income available for distribution						
- Relating to capital gains		-			14,615,041	
- Excluding capital gains		228,986,715			4,254,020,421	
		228,986,715			4,268,635,462	
Undistributed income carried forward		85,137,039			747,304,073	
Undistributed income carried forward						
- Realised income		84,760,579			731,117,532	
- Unrealised income		376,460			16,186,541	
		85,137,039			747,304,073	
		(Rupees)			(Rupees)	
Net asset value per unit at the beginning of the year		101.9352			101.4215	
Net asset value per unit at the end of the year		102.0152			101.9352	

**FAYSAL HALAL AMDANI FUND
CASH FLOW STATEMENT
FOR THE YEAR ENDED JUNE 30, 2025**

	2025	2024
	----- (Rupees) -----	
CASH FLOWS FROM OPERATING ACTIVITIES		
Net income for the year before taxation	8,093,507,079	9,910,087,280
Adjustments for:		
Profit on balances with banks	(1,362,017,951)	(5,331,710,750)
Profit on bai muajjal	(863,585,489)	(1,640,382,991)
Profit on corporate sukuk certificates	(5,166,697,420)	(1,112,906,160)
Profit on GoP ijarah sukuk certificates	(697,469,423)	(170,448,500)
Profit on Islamic certificates of musharakah / mudaraba	(472,769,384)	(1,780,502,252)
Profit on Islamic term deposit receipts	(582,864,571)	(533,225,038)
Realised (gain) / loss on sale of investments - net	(98,039,442)	1,571,500
Unrealised appreciation on re-measurement of investments classified as 'financial assets at fair value through profit or loss' - net	(376,460)	(16,186,541)
Amortisation of preliminary expenses and floatation costs	53,586	203,129
	(9,243,766,554)	(10,583,587,603)
Decrease / (increase) in assets		
Investments - net	2,212,782,814	(9,787,388,548)
Advances, deposits and other receivables	(1,440,353)	2,076,970
	2,211,342,461	(9,785,311,578)
(Decrease) / increase in liabilities		
Payable to Faysal Asset Management Limited - Management Company	(261,521,627)	225,232,109
Payable to Central Depository Company of Pakistan Limited - Trustee	(1,515,459)	1,853,720
Payable to the Securities and Exchange Commission of Pakistan	(1,884,603)	(2,013,229)
Accrued expenses and other liabilities	(788,225,101)	909,879,666
	(1,053,146,790)	1,134,952,266
Profit received on balances with banks	1,956,194,390	4,969,941,751
Profit received on investments	8,606,345,234	4,109,596,214
Net cash generated from / (used in) operating activities	10,570,475,820	(244,321,670)
CASH FLOWS FROM FINANCING ACTIVITIES		
Receipt against issuance units	283,619,491,511	196,793,165,471
Payment against redemption and conversion of units	(316,309,597,935)	(160,593,649,346)
Dividend paid	(6,325,748,613)	(13,312,367,383)
Net cash (used in) / generated from financing activities	(39,015,855,037)	22,887,148,742
Net (decrease) / increase in cash and cash equivalents during the year	(28,445,379,217)	22,642,827,072
Cash and cash equivalents at the beginning of the year	59,128,931,478	36,486,104,406
Cash and cash equivalents at the end of the year	30,683,552,261	59,128,931,478

Annexure B

**FAYSAL ISLAMIC CASH FUND
STATEMENT OF ASSETS AND LIABILITIES
AS AT JUNE 30, 2025**

	2025	2024
	----- (Rupees) -----	
Assets		
Balances with banks	39,146,075,537	15,925,050,209
Investments	55,414,289,473	30,277,403,974
Receivable against sale of units	720,882	36,416,902
Profit receivable	985,823,312	1,365,891,385
Advances, deposits and other receivables	6,294,349	5,768,964
Preliminary expenses and floatation cost	11,049	108,869
Total assets	95,553,214,602	47,610,640,303
Liabilities		
Payable to Faysal Asset Management Limited - Management Company	129,453,846	24,596,199
Payable to Central Depository Company of Pakistan Limited - Trustee	4,183,260	2,529,584
Payable to the Securities and Exchange Commission of Pakistan	4,960,388	3,049,410
Payable against conversion and redemption of units	147,722,541	35,442,188
Accrued expenses and other liabilities	875,353,276	242,494,985
Total liabilities	1,161,673,311	308,112,366
Net assets	<u>94,391,541,291</u>	<u>47,302,527,937</u>
Unit holders' fund (as per statement attached)	<u>94,391,541,291</u>	<u>47,302,527,937</u>
Contingencies and commitments		
	----- (Number of units) -----	
Number of units in issue	<u>941,521,771</u>	<u>473,025,438</u>
	----- (Rupees) -----	
Net asset value per unit	<u>100.2542</u>	<u>100.0000</u>

**FAYSAL ISLAMIC CASH FUND
INCOME STATEMENT
FOR THE YEAR ENDED JUNE 30, 2025**

	2025	2024
	----- (Rupees) -----	
Income		
Profit on balances with banks	1,487,385,565	3,356,850,496
Profit on sukuk certificates	678,812,138	835,336,585
Profit on certificate of Musharakah	615,635,342	685,200,044
Profit on certificate of Mudaraba	-	414,520,491
Profit on Islamic term deposit receipts	463,551,727	283,702,186
Profit on letter of placements	4,880,049,116	-
Profit on Government of Pakistan (GoP) - Ijarah Sukuks	446,422,728	1,263,023,672
Net realised gain on sale of investments	9,366,039	-
Net unrealised appreciation on re-measurement of investments classified as 'financial assets at fair value through profit or loss'	824,026	-
Total income	8,582,046,681	6,838,633,474
Expenses		
Amortisation of preliminary expenses and floatation cost	97,820	98,088
Remuneration of Faysal Asset Management Limited - Management Company	504,904,390	145,396,761
Sindh Sales Tax on remuneration of the Management Company	75,735,658	18,901,579
Selling and marketing charges	-	54,821,621
Accounting and Operational charges	-	5,527,783
Remuneration of Central Depository Company of Pakistan Limited - Trustee	35,029,239	17,915,114
Sindh Sales Tax on remuneration of the Trustee	5,254,386	2,328,965
Annual fees to the Securities and Exchange Commission of Pakistan	47,767,145	24,431,079
Auditors' remuneration	1,144,788	786,432
Legal and professional charges	130,646	130,730
Bank charges	177,600	6,466
Transaction charges	8,423,655	2,230,961
Shariah advisory fee	150,000	113,024
Fee and subscription	202,587	229,802
Printing charges	16,320	27,293
Total expenses	679,034,234	272,945,698
Net income for the year before taxation	7,903,012,447	6,565,687,776
Taxation	-	-
Net income for the year after taxation	7,903,012,447	6,565,687,776
Allocation of net income for the year		
- Net income for the year after taxation	7,903,012,447	6,565,687,776
- Income already paid on units redeemed	(6,866,418,092)	-
	1,036,594,355	6,565,687,776
Accounting income available for distribution		
- Relating to capital gains	9,366,039	-
- Excluding capital gains	1,027,228,316	6,565,687,776
	1,036,594,355	6,565,687,776

**FAYSAL ISLAMIC CASH FUND
STATEMENT OF COMPREHENSIVE INCOME
FOR THE YEAR ENDED JUNE 30, 2025**

	2025	2024
	----- (Rupees) -----	
Net income for the year after taxation	7,903,012,447	6,565,687,776
Other comprehensive income for the year	-	-
Total comprehensive income for the year	<u>7,903,012,447</u>	<u>6,565,687,776</u>

Faysal Asset Management Ltd.

West Wing, 7th floor, Faysal House, ST-02,
Shahrah-e-Faisal, Karachi-Pakistan.

Karachi

U 92 21 111329725
T 92 21 38657800

Lahore

T 92 42 35787836

Islamabad

T 92 51 5562167/74

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 twitter.com/faysalasset

**FAYSAL ISLAMIC CASH FUND
STATEMENT OF MOVEMENT IN UNIT HOLDERS' FUND
FOR THE YEAR ENDED JUNE 30, 2025**

	2025			2024		
	Capital value	Undistributed income	Total	Capital value	Undistributed income	Total
----- (Rupees) -----						
Net assets at beginning of the year	47,302,527,937	-	47,302,527,937	21,453,762,249	-	21,453,762,249
Issuance of 3,116,799,552 units (2024: 1,440,803,307 units)						
- Capital value (at net asset value per unit at beginning of the year)	311,679,955,200	-	311,679,955,200	144,080,330,747	-	144,080,330,747
- Element of income	20,112,127,456	-	20,112,127,456	-	-	-
Total proceeds on issuance of units	331,792,082,656	-	331,792,082,656	144,080,330,747	-	144,080,330,747
Redemption of 2,648,303,219 units (2024: 1,182,315,387 units)						
- Capital value (at net asset value per unit at beginning of the year)	(264,830,321,900)	-	(264,830,321,900)	(118,231,565,059)	-	(118,231,565,059)
- Element of loss	(12,568,039,902)	(6,866,418,092)	(19,434,457,994)	-	-	-
Total payments on redemption of units	(277,398,361,802)	(6,866,418,092)	(284,264,779,894)	(118,231,565,059)	-	(118,231,565,059)
Total comprehensive income for the year	-	7,903,012,447	7,903,012,447	-	6,565,687,776	6,565,687,776
Distribution during the year	(7,387,954,542)	(953,347,313)	(7,387,954,542)	(6,565,687,776)	(6,565,687,776)	(6,565,687,776)
Net income for the year less distribution	(7,387,954,542)	6,949,665,134	(438,289,408)	-	-	-
Net assets at end of the year	94,308,294,249	83,247,042	94,391,541,291	47,302,527,937	-	47,302,527,937
Undistributed income brought forward						
- Realised income		-			-	
- Unrealised Income		-			-	
Accounting income available for distribution:						
- Relating to capital gains	9,366,039			-		
- Excluding capital gains	1,027,228,316			6,565,687,776		
	1,036,594,355			6,565,687,776		
Distribution during the year	(953,347,313)			(6,565,687,776)		
Undistributed income carried forward	83,247,042			-		
Undistributed income carried forward						
- Realised income	82,423,017			-		
- Unrealised income	824,026			-		
	83,247,042			-		
			(Rupees)			(Rupees)
Net asset value per unit at beginning of the year			100.0000			100.0000
Net asset value per unit at end of the year			100.2542			100.0000

**FAYSAL ISLAMIC CASH FUND
CASH FLOW STATEMENT
FOR THE YEAR ENDED JUNE 30, 2025**

	2025	2024
	----- (Rupees) -----	
CASH FLOWS FROM OPERATING ACTIVITIES		
Net income for the year before taxation	7,903,012,447	6,565,687,776
Adjustments for non-cash and other items:		
Amortisation of preliminary expenses and floatation costs	97,820	98,088
Profit on balances with banks	(1,487,385,565)	(3,356,850,496)
Profit on sukuk certificates	(678,812,138)	(835,336,585)
Profit on certificate of musharakah	(615,635,342)	(685,200,044)
Profit on certificate of mudaraba	-	(414,520,491)
Profit on islamic term deposit receipts	(463,551,727)	(283,702,186)
Profit on letter of placements	(4,880,049,116)	-
Profit on Government of Pakistan (GoP) - Ijarah Sukuks	(446,422,728)	(1,263,023,672)
Net realised gain on sale of investments	(9,366,039)	-
Net unrealised appreciation on re-measurement of investments classified as 'financial assets at fair value through profit or loss'	(824,026)	-
	(678,936,414)	(272,847,610)
Increase in assets		
Investments	(22,762,799,349)	(2,510,188,248)
Advances, deposits and other receivables	(525,385)	(1,357,252)
	(22,763,324,734)	(2,511,545,500)
Increase in liabilities		
Payable to Faysal Asset Management Limited - Management Company	104,857,647	(7,708,307)
Payable to Central Depository Company of Pakistan Limited - Trustee	1,653,676	1,531,284
Payable to the Securities and Exchange Commission of Pakistan	1,910,978	(1,490,342)
Payable against conversion and redemption of units	112,280,353	-
Accrued expenses and other liabilities	632,858,291	220,439,110
	853,560,945	212,771,745
Profit received	8,951,924,689	5,928,840,958
Net cash (used in) / generated from operating activities	(13,636,775,514)	3,357,219,593
CASH FLOWS FROM FINANCING ACTIVITIES		
Receipts against issuance of units - net of refund of capital	324,439,824,134	144,664,578,185
Payment made against redemption of units	(284,264,779,894)	(118,196,122,871)
Dividend paid	(953,347,313)	(6,565,687,776)
Net cash generated from financing activities	39,221,696,927	19,902,767,538
Net increase in cash and cash equivalent during the year	25,584,921,413	23,259,987,131
Cash and cash equivalents at the beginning of the year	39,721,265,935	16,461,278,804
Cash and cash equivalents at the end of the year	65,306,187,348	39,721,265,935

Annexure C

**FAYSAL ISLAMIC SPECIAL INCOME FUND
STATEMENT OF ASSETS AND LIABILITIES
AS AT JUNE 30, 2025**

	2025			2024		
	Faysal Islamic Special Income Plan-I	Faysal Islamic Special Income Plan-III	Total	Faysal Islamic Special Income Plan-I	Faysal Islamic Special Income Plan-III	Total
----- (Rupees) -----						
Assets						
Balances with banks	73,693,734	4,125,659	77,819,393	113,671,650	1,216,549,776	1,330,221,426
Investments	91,462,500	-	91,462,500	10,000,000	-	10,000,000
Receivable from Faysal Asset Management Limited - Management Company	871,000	-	871,000	2,369,390	-	2,369,390
Preliminary expenses and floatation costs	25,028	-	25,028	28,395	-	28,395
Advance, deposits, prepayments and other receivables	1,767,331	6,341,828	8,109,159	5,328,732	33,901,969	39,230,701
Total assets	167,819,593	10,467,487	178,287,080	131,398,167	1,250,451,745	1,381,849,912
Liabilities						
Payable to Faysal Asset Management Limited - Management Company	42,941	2,717,521	2,760,462	38,579	213,480	252,059
Payable to Central Depository Company of Pakistan Limited - Trustee	11,504	56,326	67,830	8,285	61,209	69,494
Payable to the Securities and Exchange Commission of Pakistan	10,004	48,979	58,983	7,732	54,011	61,743
Accrued expenses and other liabilities	2,558,542	2,231,747	4,790,289	2,651,082	237,574	2,888,656
Payable against redemption of units	-	5,412,914	5,412,914	26,567	-	26,567
Total liabilities	2,622,991	10,467,487	13,090,478	2,732,245	566,274	3,298,519
Net assets	165,196,602	-	165,196,602	128,665,922	1,249,885,471	1,378,551,393
Unit holders' fund (as per statement attached)	165,196,602	-	165,196,602	128,665,922	1,249,885,471	1,378,551,393
Contingencies and commitments						
----- (Number of units) -----						
Number of units in issue	16,361,676	-		12,755,462	12,472,818	
----- (Rupees) -----						
Reimbursement of expenses from the Management Company	10.10	-		10.09	100.21	
Net asset value per unit	10.10	-		10.09	100.21	

**FAYSAL ISLAMIC SPECIAL INCOME FUND
INCOME STATEMENT
FOR THE YEAR ENDED JUNE 30, 2025**

	For the year ended June 30, 2025	For the year ended June 30, 2025	Total	For the year ended June 30, 2024	For the period from February 1, 2024 to June 30, 2024	Total
	Faysal Islamic Special Income Plan-I	Faysal Islamic Special Income Plan-III		Faysal Islamic Special Income Plan-I	Faysal Islamic Special Income Plan-III	
------(Rupees)-----						
Income						
Profit on savings account with bank	7,260,086	435,857,341	443,117,427	18,402,733	67,387,898	85,790,631
Profit on certificate of musharaka	852,137	-	852,137	244,319	-	244,319
Profit on sukuk certificates	10,672,009	12,930,087	23,602,096	3,142,302	-	3,142,302
Other Income	400	-	400	-	-	-
Realised gain / (loss) on investments	493,773	4,293,160	4,786,933	-	-	-
Unrealised appreciation on re-measurement of investments classified as 'financial assets at fair value through profit or loss' - net	1,197,780	-	1,197,780	-	-	-
Total income	20,476,185	453,080,588	473,556,773	21,789,354	67,387,898	89,177,252
Expenses						
Remuneration of Faysal Asset Management Limited - Management Company	214,340	22,501,335	22,715,675	264,153	751,347	1,015,500
Sindh Sales Tax on remuneration of the Management Company	32,060	3,375,206	3,407,266	34,340	97,675	132,015
Remuneration of Central Depository Company of Pakistan Limited - Trustee	107,649	2,889,106	2,996,755	67,642	245,004	312,646
Sindh Sales Tax on remuneration of the Trustee	16,430	433,381	449,811	8,793	31,851	40,644
Annual fee to the Securities and Exchange Commission of Pakistan	107,311	2,889,190	2,996,501	83,642	244,896	328,538
Selling and marketing expense	-	-	-	173,114	-	173,114
Allocated expenses	-	-	-	13,477	-	13,477
Auditors' remuneration	508,517	464,564	973,081	536,672	134,693	671,365
Legal and professional charges	69,973	60,707	130,680	113,474	17,449	130,923
Amortisation of preliminary expenses and floatation cost	3,367	-	3,367	33,307	-	33,307
Bank charges	941,792	30,728	972,520	2,369,505	4,190	2,373,695
Transaction charges	404,849	168,097	572,946	10,283	-	10,283
Shariah advisory fee	76,849	73,151	150,000	69,815	46,654	116,469
Fund rating fee	95,067	91,610	186,677	141,824	30,113	171,937
Printing charges	2,554	13,185	15,739	7,918	2,096	10,014
Reimbursement of expenses from the Management Company	(871,000)	-	(871,000)	(2,369,390)	-	(2,369,390)
Total expenses	1,709,758	32,990,260	34,700,018	1,558,569	1,605,968	3,164,537
Net income for the year / period before taxation	18,766,427	420,090,328	438,856,755	20,230,785	65,781,930	86,012,715
Taxation	-	-	-	-	-	-
Net income for the year / period after taxation	18,766,427	420,090,328	438,856,755	20,230,785	65,781,930	86,012,715
Allocation of net income for the year / period						
Net income for the year / period after taxation	18,766,427	420,090,328	438,856,755	20,230,785	65,781,930	86,012,715
Income already paid on units redeemed	(14,805,573)	-	(14,805,573)	(10,299,326)	(84,937)	(10,384,263)
	3,960,854	420,090,328	424,051,182	9,931,459	65,696,993	75,628,452
Accounting income available for distribution						
- Relating to capital gains	1,691,553	4,293,160	5,984,713	-	-	-
- Excluding capital gains	2,269,301	415,797,168	418,066,469	9,931,459	65,696,993	75,628,452
	3,960,854	420,090,328	424,051,182	9,931,459	65,696,993	75,628,452

**FAYSAL ISLAMIC SPECIAL INCOME FUND
STATEMENT OF COMPREHENSIVE INCOME
FOR THE YEAR ENDED JUNE 30, 2025**

For the year ended June 30, 2025	For the year ended June 30, 2025	Total	For the year ended June 30, 2024	For the period from February 1, 2024 to June 30, 2024	Total	
Faysal Islamic Special Income Plan-I	Faysal Islamic Special Income Plan-III		Faysal Islamic Special Income Plan-I	Faysal Islamic Special Income Plan-III		
------(Rupees)-----						
Net income for the year / period after taxation	18,766,427	420,090,328	438,856,755	20,230,785	65,781,930	86,012,715
Other comprehensive income for the year / period	-	-	-	-	-	-
Total comprehensive income for the year / period	<u>18,766,427</u>	<u>420,090,328</u>	<u>438,856,755</u>	<u>20,230,785</u>	<u>65,781,930</u>	<u>86,012,715</u>

Faysal Asset Management Ltd.

West Wing, 7th floor, Faysal House, ST-02,
Shahrah-e-Faisal, Karachi-Pakistan.

Karachi

U 92 21 111329725
T 92 21 38657800

Lahore

T 92 42 35787836

Islamabad

T 92 51 5562167/74

faysalfunds.com

facebook.com/faysalfunds

twitter.com/faysalasset

**FAYSAL ISLAMIC SPECIAL INCOME FUND
CASH FLOW STATEMENT
FOR THE YEAR ENDED JUNE 30, 2025**

	For the year ended June 30, 2025	For the year ended June 30, 2025	Total	For the year ended June 30, 2024	For the period from February 1, 2024 to June 30, 2024	Total
	Faysal Islamic Special Income Plan-I	Faysal Islamic Special Income Plan-III		Faysal Islamic Special Income Plan-I	Faysal Islamic Special Income Plan-III	
------(Rupees)-----						
CASH FLOWS FROM OPERATING ACTIVITIES						
Net income for the year / period before taxation	18,766,427	420,090,328	438,856,755	20,230,785	65,781,930	86,012,715
Adjustments for:						
Amortisation of preliminary expenses and floatation cost	3,367	-	3,367	33,307	-	33,307
	18,769,794	420,090,328	438,860,122	20,264,092	65,781,930	86,046,022
Decrease / (Increase) in assets						
Receivable from Faysal Asset Management Limited - Management Company	1,498,390	-	1,498,390	(2,369,390)	-	(2,369,390)
Investments - net	(81,462,500)	-	(81,462,500)	90,000,000	-	90,000,000
Advance, deposits, prepayments and other receivable	3,561,401	27,560,141	31,121,542	(575,740)	(33,901,969)	(34,477,709)
	(76,402,709)	27,560,141	(48,842,568)	87,054,870	(33,901,969)	53,152,901
(Decrease) / Increase in liabilities						
Payable to Faysal Asset Management Limited - Management Company	4,362	2,504,041	2,508,403	(264,044)	213,480	(50,564)
Payable to Central Depository Company of Pakistan Limited - Trustee	3,219	(4,883)	(1,664)	(2,697)	61,209	58,512
Payable to the Securities and Exchange Commission of Pakistan	2,272	(5,032)	(2,760)	(22,606)	54,011	31,405
Accrued expenses and other liabilities	(92,540)	1,994,173	1,901,633	(1,210,244)	237,574	(972,670)
	(82,687)	4,488,299	4,405,612	(1,499,591)	566,274	(933,317)
Net cash generated from / (used in) from operating activities	(57,715,602)	452,138,768	394,423,166	105,819,371	32,446,235	138,265,606
CASH FLOWS FROM FINANCING ACTIVITIES						
Receipts against issuance of units - net of refund of Reimbursement of expenses from the Management Company	361,564,521	23,569,434,003	23,930,998,524	370,817,488	1,282,562,979	1,653,380,467
Dividend paid during the year / period	(323,465,959)	(25,233,996,888)	(25,557,462,847)	(380,531,840)	(2,375,821)	(382,907,661)
	(20,360,876)	-	(20,360,876)	(21,320,922)	(96,083,617)	(117,404,539)
Net cash (used in) / generated from financing activities	17,737,686	(1,664,562,885)	(1,646,825,199)	(31,035,274)	1,184,103,541	1,153,068,267
Net increase / (decrease) in cash and cash equivalents during the year / period	(39,977,916)	(1,212,424,117)	(1,252,402,033)	74,784,097	1,216,549,776	1,291,333,873
Cash and cash equivalents at the beginning of the year / period	113,671,650	1,216,549,776	1,330,221,426	38,887,553	-	38,887,553
Cash and cash equivalents at the end of the year	73,693,734	4,125,659	77,819,393	113,671,650	1,216,549,776	1,330,221,426

**FAYSAL ISLAMIC SPECIAL INCOME FUND
STATEMENT OF MOVEMENT IN UNIT HOLDERS' FUND
FOR THE YEAR ENDED JUNE 30, 2025**

	For the year ended June 30, 2025			For the year ended June 30, 2025			Total		
	Faysal Islamic Special Income Plan-I			Faysal Islamic Special Income Plan-III			Total		
	Capital value	Undistributed income	Total	Capital value	Undistributed income	Total	Capital value	Undistributed income	Total
(Rupees)									
Net assets at the beginning of the year / period	127,224,114	1,441,808	128,665,922	1,247,281,772	2,603,699	1,249,885,471	1,374,505,886	4,045,507	1,378,551,393
Issuance of 32,945,100 and 211,915,553 units in FISIP-I and FISIP-III (2025: 34,425,601 and 12,494,757 units in FISIP-I and FISIP-III)									
- Capital value (at net asset value per unit at the beginning of the year / at par value per unit)	332,416,059	-	332,416,059	21,234,467,063	-	21,234,467,063	21,566,883,123	-	21,566,883,122
- Element of income	29,148,462	-	29,148,462	2,334,966,940	-	2,334,966,940	2,364,115,402	-	2,364,115,402
Total proceeds on issuance of units	361,564,521	-	361,564,521	23,569,434,003	-	23,569,434,003	23,930,998,525	-	23,930,998,524
Redemption of 29,336,233 and 224,388,370 units in FISIP-I and FISIP-III (2025: 35,496,489 and 21,939 units in FISIP-I and FISIP-III)									
- Capital value (at net asset value per unit at the beginning of the year / at par value per unit)	(296,000,615)	-	(296,000,615)	(22,904,442,862)	-	(22,904,442,862)	(23,200,443,477)	-	(23,200,443,477)
- Element of loss	(12,633,205)	(14,805,573)	(27,438,777)	(2,334,966,940)	-	(2,334,966,940)	(2,347,600,145)	(14,805,573)	(2,362,405,717)
Total payments on redemption of units	(308,633,820)	(14,805,573)	(323,439,392)	(25,239,409,802)	-	(25,239,409,802)	(25,548,043,622)	(14,805,573)	(25,562,849,194)
Total comprehensive income for the year / period	-	18,766,427	18,766,427	-	420,090,328	420,090,328	-	438,856,755	438,856,755
Faysal Islamic Special Income Plan-I									
Distribution for the year ended June 30, 2025 @ Rs 1.40 per unit declared on June 27, 2025 (2024: Rs 1.97 per unit declared June 28, 2024)	(16,492,222)	(3,868,654)	(20,360,876)	-	-	-	(16,492,222)	(3,868,654)	(20,360,876)
Faysal Islamic Special Income Plan-III									
Distribution for the year ended June 30, 2025 @ Rs Nil per unit declared (2024: Rs 8.34 per unit declared June 27, 2024)	-	-	-	-	-	-	-	-	-
Net (loss) / income for the year / period less distribution	(16,492,222)	14,897,773	(1,594,449)	-	420,090,328	420,090,328	(16,492,222)	434,988,101	418,495,879
Net assets at the end of the year / period	163,662,593	1,534,008	165,196,602	(422,694,027)	422,694,027	-	(259,031,433)	424,228,035	165,196,602
Undistributed income brought forward									
Reimbursement of expenses from the Management Company		1,441,808			2,603,699			4,045,507	
		-			-			-	
		1,441,808			2,603,699			4,045,507	
Accounting income available for distribution									
- Relating to capital gains		1,691,553			4,293,160			5,984,713	
- Excluding capital gains		2,269,301			415,797,168			418,066,469	
		3,960,854			420,090,328			424,051,182	
Distribution made during the year / period		(3,868,654)			-			(3,868,654)	
Undistributed income carried forward		1,534,008			422,694,027			424,228,035	
Undistributed income carried forward									
- Realised income		336,228			422,694,027			423,030,255	
- Unrealised income		1,197,780			-			1,197,780	
		1,534,008			422,694,027			424,228,035	
Net asset value per unit at the beginning of the year / period		10.09			-			-	
Net asset value per unit at the end of the year / period		10.10			-			-	

Annexure D

FAYSAL ISLAMIC SOVEREIGN FUND
STATEMENT OF ASSETS AND LIABILITIES
AS AT JUNE 30, 2025

	2025			2024		
	Faysal Islamic Sovereign Plan I	Faysal Islamic Sovereign Plan II	Total	Faysal Islamic Sovereign Plan I	Faysal Islamic Sovereign Plan II	Total
	(Rupees)			(Rupees)		
Assets						
Balances with banks	834,998,339	864,110,264	1,699,108,604	1,010,525,583	1,341,939,487	2,352,465,070
Investments	1,796,332,295	2,863,991,500	4,660,323,795	4,333,960,340	2,702,670,000	7,036,630,340
Receivable against sale of units	-	-	-	7,431,000	-	7,431,000
Deposit and other receivables	49,656,767	69,765,788	119,422,555	112,829,013	85,027,522	197,856,535
Preliminary expenses and floatation costs	263,848	-	263,848	366,328	-	366,328
Total assets	2,681,251,249	3,797,867,552	6,479,118,802	5,465,112,264	4,129,637,009	9,594,749,273
Liabilities						
Payable against redemption of units	361,651	270,783	632,434	46,052,150	32,214,897	78,267,047
Dividend payable	-	4,322	4,322	10,038,307	40	10,038,347
Payable to Faysal Asset Management Limited - Management Company	14,382,391	11,604,225	25,986,616	21,257,711	15,826,372	37,084,083
Payable to Central Depository Company of Pakistan Limited - Trustee	124,451	205,261	329,712	265,663	579,440	845,103
Payable to the Securities and Exchange Commission of Pakistan	152,043	243,676	395,719	319,330	215,773	535,103
Accrued expenses and other liabilities	27,430,209	38,330,180	65,760,389	42,908,951	26,822,411	69,731,362
Total liabilities	42,450,746	50,658,446	93,109,192	120,842,112	75,658,933	196,501,045
Net assets	2,638,800,504	3,747,209,106	6,386,009,610	5,344,270,152	4,053,978,076	9,398,248,228
Unit holders' fund (as per statement attached)	2,638,800,504	3,747,209,106	6,386,009,610	5,344,270,152	4,053,978,076	9,398,248,228
Contingencies and commitments	(Number of units)			(Number of units)		
Number of units in issue	26,182,855	37,306,726	63,489,581	53,119,397	40,423,792	93,543,189
	(Rupees)	(Rupees)		(Rupees)	(Rupees)	
Net asset value per unit	100.7835	100.4433		100.6086	100.2869	

**FAYSAL ISLAMIC SOVEREIGN FUND
INCOME STATEMENT
FOR THE YEAR ENDED JUNE 30, 2025**

	For the year ended June 30, 2025		Total	For the year ended June 30, 2024	For the period from January 8, 2024 to June 30, 2024	Total
	Faysal Islamic Sovereign Plan I	Faysal Islamic Sovereign Plan II		Faysal Islamic Sovereign Plan I	Faysal Islamic Sovereign Plan II	
	(Rupees)			(Rupees)		
Income						
Profit on balances with banks	570,829,215	495,471,438	1,066,300,653	638,437,112	117,082,549	755,519,661
Profit on GoP Ijara sukus	2,027,419,994	1,564,258,841	3,591,678,835	2,073,687,483	446,833,597	2,520,521,080
Profit on Corporate sukus	26,446,078	12,513,917	38,959,995			
Profit on money market placements	445,199,807	406,236,603	851,436,410			
Profit on Certificates of Musharakah	-	452,676	452,676	71,602,946	27,000,000	98,602,946
Realised gain / (loss) on sale of investments - net	112,388,047	(30,019,513)	82,368,534	46,741,808	(19,050,668)	27,691,140
Unrealised appreciation / (diminution) on re-measurement of investments classified as 'financial assets at fair value through profit or loss' - net	9,322,860	7,955,291	17,278,151	42,550,333	(5,697,841)	36,852,492
	3,191,606,001	2,456,869,253	5,648,475,254	2,873,019,682	566,167,637	3,439,187,319
Expenses						
Remuneration of Faysal Asset Management Limited - Management Company	412,013,386	364,057,296	776,070,681	228,526,197	44,968,750	273,494,947
Sindh sales tax on remuneration of the Management Company	61,802,007	54,608,594	116,410,602	29,708,406	5,845,938	35,554,344
Selling and marketing expenses	-	-	-	20,846,848	3,194,443	24,041,291
Accounting and operational charges	-	-	-	6,535,809	198,143	6,733,952
Remuneration of Central Depository Company of Pakistan Limited - Trustee	11,377,844	10,045,417	21,423,261	7,189,390	1,567,227	8,756,617
Sindh sales tax on remuneration of the Trustee	1,706,677	1,506,813	3,213,489	934,788	203,855	1,138,643
Annual fee to the Securities and Exchange Commission of Pakistan	15,520,204	13,698,402	29,218,606	9,804,032	2,137,192	11,941,224
Auditors' remuneration	572,469	572,469	1,144,938	500,589	171,502	672,091
Transaction charges	3,396,805	3,406,439	6,803,244	562,801	123,437	686,238
Legal and professional charges	65,279	65,279	130,559	99,642	30,861	130,503
Shariah advisory fee	75,000	74,999	149,999	58,983	54,066	113,049
Amortisation of preliminary expenses and floatation costs	102,480	-	102,480	102,480	-	102,480
Bank charges	221,141	179,346	400,487	291,367	21,578	312,945
Fund rating	209,660	11,910	221,569			
Printing charges	8,413	15,079	23,492	5,843	4,131	9,974
Total expenses	507,071,365	448,242,043	955,313,408	305,167,175	58,521,123	363,688,298
Net income for the year / period before taxation	2,684,534,636	2,008,627,210	4,693,161,846	2,567,852,507	507,646,514	3,075,499,021
Taxation	-	-	-	-	-	-
Net income for the year / period after taxation	2,684,534,636	2,008,627,210	4,693,161,846	2,567,852,507	507,646,514	3,075,499,021
Allocation of net income for the year / period						
Net income for the year / period after taxation	2,684,534,636	2,008,627,210	4,693,161,846	2,567,852,507	507,646,514	3,075,499,021
Income already paid on units redeemed	(2,438,405,606)	(1,939,720,300)	(4,378,125,905)	(1,126,614,087)	(403,336,987)	(1,529,951,074)
	246,129,031	68,906,910	315,035,941	1,441,238,420	104,309,527	1,545,547,947
Accounting income available for distribution						
- Relating to capital gains	121,710,907	-	99,646,684	89,292,141	-	89,292,141
- Excluding capital gains	124,418,123	68,906,910	215,389,256	1,351,946,279	104,309,527	1,456,255,806
	246,129,031	68,906,910	315,035,941	1,441,238,420	104,309,527	1,545,547,947

**FAYSAL ISLAMIC SOVEREIGN FUND
STATEMENT OF COMPREHENSIVE INCOME
FOR THE YEAR ENDED JUNE 30, 2025**

	For the year ended June 30, 2025		Total	For the year ended June 30, 2024		For the period from January 8, 2024 to June 30, 2024	Total
	Faysal Islamic Sovereign Plan I	Faysal Islamic Sovereign Plan II		Faysal Islamic Sovereign Plan I	Faysal Islamic Sovereign Plan II		
	(Rupees)			(Rupees)			
Net income for the year / period after taxation	2,684,534,636	2,008,627,210	4,693,161,846	2,567,852,507	507,646,514	3,075,499,021	
Other comprehensive income for the year / period	-	-	-	-	-	-	-
Total comprehensive income for the year / period	2,684,534,636	2,008,627,210	4,693,161,846	2,567,852,507	507,646,514	3,075,499,021	

Faysal Asset Management Ltd.

West Wing, 7th floor, Faysal House, ST-02,
Shahrah-e-Faisal, Karachi-Pakistan.

Karachi

U 92 21 111329725
T 92 21 38657800

Lahore

T 92 42 35787836

Islamabad

T 92 51 5562167/74

 faysalfunds.com

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 twitter.com/faysalasset

**FAYSAL ISLAMIC SOVEREIGN FUND
STATEMENT OF MOVEMENT IN UNIT HOLDERS' FUND
FOR THE YEAR ENDED JUNE 30, 2025**

	For the year ended June 30, 2025			For the year ended June 30, 2025		
	Faysal Islamic Sovereign Plan I (FISP-I)			Faysal Islamic Sovereign Plan II (FISP-II)		
	Capital value	Undistributed income	Total	Capital value	Undistributed income	Total
	------(Rupees)-----			------(Rupees)-----		
Net assets at the beginning of the year	5,276,148,740	68,121,412	5,344,270,152	4,051,272,414	2,705,662	4,053,978,076
Issuance of 532,225,114 units in FISP-I						
Issuance of 565,990,540 units in FISP-II						
- Capital value	53,546,443,513	-	53,546,443,513	56,761,454,743	-	56,761,454,743
- Element of income	2,562,702,499	-	2,562,702,499	3,898,140,285	-	3,898,140,285
Total proceeds on issuance of units	56,109,146,011	-	56,109,146,012	60,659,595,029	-	60,659,595,028
Redemption of 559,161,656 units in FISP-I						
Redemption of 569,107,606 units in FISP-II						
- Capital value	(56,256,492,299)	-	(56,256,492,299)	(57,074,055,735)	-	(57,074,055,735)
- Element of loss	(2,542,813,204)	(2,438,405,606)	(4,981,218,809)	(3,517,272,978)	(1,939,720,300)	(5,456,993,277)
Total payments on redemption of units	(58,799,305,502)	(2,438,405,606)	(61,237,711,108)	(60,591,328,713)	(1,939,720,300)	(62,531,049,012)
Total comprehensive income for the year	-	2,684,534,636	2,684,534,636	-	2,008,627,210	2,008,627,210
Cash distribution for the year ended June 30, 2025 at the rate of:						
Rs. 12.9346 per unit (declared on Jun 20, 2025)	(154,603,473)	(106,835,715)	(261,439,188)	-	-	-
Rs. 13.5356 per unit (declared on Jun 25, 2025)	-	-	-	(382,237,020)	(61,705,175)	(443,942,195)
Total cash distributions during the year ended June :	(154,603,473)	(106,835,715)	(261,439,188)	(382,237,020)	(61,705,175)	(443,942,195)
Net income for the year less distribution	(154,603,473)	2,577,698,921	2,423,095,448	(382,237,020)	1,946,922,035	1,564,685,015
Net assets at the end of the year	<u>2,431,385,776</u>	<u>207,414,727</u>	<u>2,638,800,504</u>	<u>3,737,301,710</u>	<u>9,907,397</u>	<u>3,747,209,106</u>
Undistributed income brought forward						
- Realised income		25,571,079			8,403,503	
- Unrealised income / (loss)		42,550,333			(5,697,841)	
		<u>68,121,412</u>			<u>2,705,662</u>	
Accounting income available for distribution						
- Relating to capital gains		121,710,907			-	
- Excluding capital gains		124,418,123			68,906,910	
		<u>246,129,031</u>			<u>68,906,910</u>	
Distribution during the year		<u>(106,835,715)</u>			<u>(61,705,175)</u>	
Undistributed income carried forward		<u>207,414,727</u>			<u>9,907,397</u>	
Undistributed income carried forward						
- Realised income		198,091,866			1,952,107	
- Unrealised income / (loss)		9,322,860			7,955,291	
		<u>207,414,727</u>			<u>9,907,397</u>	
			(Rupees)			(Rupees)
Net asset value per unit at the beginning of the year			<u>100.6086</u>			<u>100.2869</u>
Net asset value per unit at the end of the year			<u>100.7835</u>			<u>100.4433</u>

**FAYSAL ISLAMIC SOVEREIGN FUND
CASH FLOW STATEMENT
FOR THE YEAR ENDED JUNE 30, 2025**

	For the year ended June 30, 2025		Total	For the year ended June 30, 2024		Total
	Faysal Islamic Sovereign Plan I	Faysal Islamic Sovereign Plan II		Faysal Islamic Sovereign Plan I	Faysal Islamic Sovereign Plan II	
	(Rupees)			(Rupees)		
CASH FLOWS FROM OPERATING ACTIVITIES						
Net income for the year / period before taxation	2,684,534,636	2,008,627,210	4,693,161,846	2,567,852,507	507,646,514	3,075,499,021
Adjustment for:						
Amortisation of preliminary expenses and floatation costs	102,480	-	102,480	102,480	-	102,480
Unrealised (appreciation) / diminution on re-measurement of investments classified as 'financial assets at fair value through profit or loss' - net	(9,322,860)	(7,955,291)	(17,278,151)	(42,550,333)	5,697,841	(36,852,492)
Profit on savings accounts with banks	(570,829,215)	(495,471,438)	(1,066,300,653)	(638,437,112)	(117,082,549)	(755,519,661)
	2,104,485,041	1,505,200,481	3,609,685,522	1,886,967,542	396,261,806	2,283,229,348
Decrease / (increase) in assets						
Deposit and other receivables	45,243,599	12,008,934	57,252,532	135,115,574	(58,549,704)	76,565,870
Receivable against sale of investments	7,431,000	-	7,431,000	(7,431,000)	-	(7,431,000)
Investments - net	2,546,950,905	(153,366,209)	2,393,584,696	354,767,593	(2,708,367,841)	(2,390,452,740)
	2,599,625,504	(141,357,276)	2,458,268,228	482,452,167	(2,766,917,545)	(2,353,148,561)
Increase / (decrease) in liabilities						
Payable to Faysal Asset Management Limited - Management Company	(6,875,320)	(4,222,147)	(11,097,467)	12,181,454	15,826,372	28,007,826
Payable to Central Depository Company of Pakistan Limited - Trustee	(141,212)	(374,179)	(515,391)	(12,651)	579,440	566,789
Payable to the Securities and Exchange Commission of Pakistan	(167,287)	27,903	(139,384)	70,818	215,773	286,591
Dividend payable	(10,038,307)	4,282	(10,034,025)	10,038,307	40	40
Accrued expenses and other liabilities	(15,478,742)	11,507,769	(3,970,973)	39,628,823	26,822,411	66,451,234
	(32,700,868)	6,943,628	(25,757,240)	61,906,751	75,658,933	95,312,440
Profit received on savings account on banks	588,757,863	498,724,239	1,087,482,101	625,653,239	90,604,731	
Net cash generated from / (used in) operating activities	5,260,167,539	1,869,511,071	7,129,678,611	3,056,979,699	(2,204,392,075)	817,765,380
CASH FLOWS FROM FINANCING ACTIVITIES						
Receipt against issuance of units - net of refund of capital	56,109,146,012	60,277,358,008	116,386,504,020	136,954,621,998	20,492,918,650	157,440,109,648
Payment against redemption of units - net	(61,283,401,607)	(62,562,993,127)	(123,846,394,734)	(137,192,568,905)	(16,844,983,223)	(154,005,337,231)
Dividends paid	(261,439,188)	(61,705,175)	(323,144,363)	(2,731,805,265)	(101,603,865)	(2,823,370,783)
Net cash (used in) / generated from financing activities	(5,435,694,783)	(2,347,340,294)	(7,783,035,077)	(2,969,752,172)	3,546,331,562	611,401,634
Net (decrease) / increase in cash and cash equivalents during the year / period	(175,527,243)	(477,829,223)	(653,356,466)	87,227,527	1,341,939,487	1,429,167,014
Cash and cash equivalents at the beginning of the year / period	1,010,525,583	1,341,939,487	2,352,465,070	923,298,056	-	923,298,056
Cash and cash equivalents at the end of the year / period	834,998,340	864,110,264	1,699,108,604	1,010,525,583	1,341,939,487	2,352,465,070

Annexure E

**FAYSAL ISLAMIC FINANCIAL GROWTH FUND
STATEMENT OF ASSETS AND LIABILITIES
AS AT JUNE 30, 2025**

	June 30, 2025			June 30, 2024
	Faysal Islamic Financial Growth Plan-I (Rupees)	Faysal Islamic Financial Growth Plan-II (Rupees)	Total (Rupees)	Faysal Islamic Financial Growth Plan-I (Rupees)
Assets				
Balances with banks	4,731,512,656	17,149,252,969	21,880,765,624	2,489,858,056
Investments	6,075,982,438	19,153,584,625	25,229,567,063	5,229,088,750
Profit receivable	150,205,777	269,946,519	420,152,295	154,089,861
Advances, deposits and prepayments	9,731,040	415,261	10,146,300	2,623,656
Preliminary expenses and floatation costs	312,972	-	312,972	415,034
Total assets	10,967,744,882	36,573,199,373	47,540,944,255	7,876,075,357
Liabilities				
Payable to Faysal Asset Management Limited - Management Company	21,095,866	42,772,432	63,868,299	9,126,739
Payable to Central Depository Company of Pakistan Limited - Trustee	730,943	2,646,094	3,377,037	519,016
Payable to the Securities and Exchange Commission of Pakistan	635,602	2,309,767	2,945,368	429,748
Payable against redemption and conversion of units	-	-	-	6,430,577
Accrued expenses and other liabilities	101,924,280	99,791,845	201,716,125	13,702,496
Total liabilities	124,386,692	147,520,138	271,906,830	30,208,576
Net assets	10,843,358,190	36,425,679,235	47,269,037,425	7,845,866,781
Unit holders' fund (as per statement attached)	10,976,980,280	36,425,679,235	47,402,659,515	7,845,866,781
Contingencies and commitments				
	(Number of units)	(Number of units)		(Number of units)
Number of units in issue	107,934,097	363,825,181		78,256,848
	(Rupees)	(Rupees)		(Rupees)
Net asset value per unit	100.4628	100.1186		100.26

**FAYSAL ISLAMIC FINANCIAL GROWTH FUND
INCOME STATEMENT
FOR THE YEAR ENDED JUNE 30, 2025**

	For the year ended June 30, 2025	For the period from July 25, 2024 to June 30, 2025	Total	For the year ended June 30, 2024
	Faysal Islamic Financial Growth Plan-I	Faysal Islamic Financial Growth Plan-II		Faysal Islamic Financial Growth Plan-I
----- (Rupees) -----				
Income				
Profit on corporate sukuk certificates	351,446,257	80,543,202	431,989,460	30,543,836
Profit on GoP Ijarah sukuk certificates	558,541,712	171,357,172	729,898,884	228,437,975
Profit on term deposits receipts	250,467,291	124,071,501	374,538,792	-
Profit on Letter of Placements	326,561,779	236,383,403	562,945,182	-
Profit on savings accounts with banks	348,270,215	1,356,984,658	1,705,254,874	147,649,748
Profit on certificates of musharakah	-	-	-	8,306,723
Net realised loss on sale of investments	(13,080,319)	(49,566,103)	(62,646,422)	(17,967,500)
Net unrealised appreciation on re-measurement of investments classified as 'financial assets at fair value through profit or loss'	16,611,211	39,103,307	55,714,517	7,584,350
Other Income	73,163	-	-	-
Total income	1,838,891,311	1,958,877,139	3,797,695,287	404,555,132
Expenses				
Amortisation of preliminary expenses and floatation costs	102,062	91,982	194,044	95,491
Remuneration of Faysal Asset Management Limited - Management Company	215,178,865	89,714,783	304,893,648	10,333,739
Sindh Sales Tax on remuneration of the Management Company	32,278,164	13,457,217	45,735,381	1,343,386
Selling and marketing expenses	-	-	-	719,724
Allocated expenses	-	-	-	724,989
Remuneration of Central Depository Company of Pakistan Limited - Trustee	9,341,828	11,375,324	20,717,152	1,490,984
Sindh Sales Tax on remuneration of the Trustee	1,404,249	1,706,250	3,110,499	193,828
Annual fees to the Securities and Exchange Commission of Pakistan	9,344,822	11,375,324	20,720,146	1,490,993
Auditors' remuneration	515,201	500,009	1,015,211	383,907
Legal and professional charges	71,782	58,894	130,677	122,078
Transaction charges	2,126,694	3,755,480	5,882,175	94,270
Subscription Charges	209,660	11,910	221,569	-
Bank charges	36,367	15,628	51,995	11,511
Other Expenses	15,961	10,268	26,229	-
Printing expenses	19,136	8,317	27,453	8,255
Shariah advisory fee	74,999	75,000	150,000	160,877
Total expenses	270,719,791	132,156,385	402,876,177	17,174,032
Net income for the year / period before taxation	1,568,171,520	1,826,720,754	3,394,819,110	387,381,100
Taxation	-	-	-	-
Net income for the year / period after taxation	1,568,171,520	1,826,720,754	3,394,819,110	387,381,100
Earnings per unit				
Allocation of net income for the year / period				
Net income for the year / period after taxation	1,568,171,520	1,826,720,754	3,394,819,110	387,381,100
Income already paid on units redeemed	(1,463,854,910)	(1,330,330,130)	(2,794,185,040)	(194,880,479)
	<u>104,316,610</u>	<u>496,390,624</u>	<u>600,634,070</u>	<u>192,500,621</u>
Accounting income available for distribution				
- Relating to capital gains	3,530,892	-	3,530,892	-
- Excluding capital gains	100,785,718	496,390,624	597,176,342	192,500,621
	<u>104,316,610</u>	<u>496,390,624</u>	<u>600,707,234</u>	<u>192,500,621</u>

**FAYSAL ISLAMIC FINANCIAL GROWTH FUND
STATEMENT OF COMPREHENSIVE INCOME
FOR THE YEAR ENDED JUNE 30, 2025**

	For the year ended June 30, 2025	For the period from July 25, 2024 to June 30, 2025	Total	For the year ended June 30, 2024
	Faysal Islamic Financial Growth Plan-I	Faysal Islamic Financial Growth Plan-II		Faysal Islamic Financial Growth Plan-I
	------(Rupees)-----			
Net income for the year / period after taxation	1,568,171,520	1,826,720,754	3,394,892,274	387,381,100
Other comprehensive income for the year / period	-	-	-	-
Total comprehensive income for the period	<u>1,568,171,520</u>	<u>1,826,720,754</u>	<u>3,394,892,274</u>	<u>387,381,100</u>

Faysal Asset Management Ltd.

West Wing, 7th floor, Faysal House, ST-02,
Shahrah-e-Faisal, Karachi-Pakistan.

Karachi

U 92 21 111329725
T 92 21 38657800

Lahore

T 92 42 35787836

Islamabad

T 92 51 5562167/74

 faysalfunds.com

 facebook.com/faysalfunds

 twitter.com/faysalasset

**FAYSAL ISLAMIC FINANCIAL GROWTH FUND
STATEMENT OF MOVEMENT IN UNIT HOLDERS' FUND
FOR THE YEAR ENDED JUNE 30, 2025**

	For the year ended June 30, 2025			For the period from July 25, 2024 to June 30, 2025			For the year ended June 30, 2025		
	Faysal Islamic Financial Growth Plan-I			Faysal Islamic Financial Growth Plan-II			Total		
	Capital value	Undistributed income	Total	Capital value	Undistributed income	Total	Capital value	Undistributed income	Total
(Rupees)									
Net assets at beginning of the year	7,825,674,107	20,192,674	7,845,866,781	-	-	-	7,825,674,107	20,192,674	7,845,866,781
Issuance of 520,551,029 (GP-I)									
2,252,859,649 (GP-II)									
- Capital value (at net asset value per unit at beginning of the year)	52,190,446,185	-	52,190,446,185	225,285,964,856	-	225,285,964,856	277,476,411,041	-	277,476,411,041
- Element of income	3,187,701,720	-	3,187,701,720	5,175,033,421	-	5,175,033,421	8,362,735,141	-	8,362,735,141
Total proceeds on issuance of units	55,378,147,905	-	55,378,147,905	230,460,998,277	-	230,460,998,277	285,839,146,182	-	285,839,146,182
Redemption of 490,873,779 (GP-I)									
1,889,034,466 (GP-II)									
- Capital value (at net asset value per unit at beginning of the year)	(49,215,005,039)		(49,215,005,039)	(188,903,446,632)		(188,903,446,632)	(238,118,451,671)	-	(238,118,451,671)
- Element of loss	(1,863,945,408)	(1,463,854,910)	(3,327,800,318)	(2,923,767,854)	(1,330,330,130)	(4,254,097,984)	(4,787,713,262)	(2,794,185,040)	(7,581,898,302)
Total payments on redemption of units	(51,078,950,447)	(1,463,854,910)	(52,542,805,357)	(191,827,214,486)	(1,330,330,130)	(193,157,544,616)	(242,906,164,933)	(2,794,185,040)	(245,700,349,973)
Total comprehensive income for the year / period	1,568,171,520	1,568,171,520	1,568,171,520	1,826,720,754	1,826,720,754	1,826,720,754	-	3,394,892,274	3,394,892,274
Distribution during the year / period	(1,252,076,488)	(20,324,081)	(1,272,400,569)	(2,240,199,089)	(464,296,092)	(2,704,495,180)	(3,492,275,576)	(484,620,173)	(3,976,895,749)
Net income for the period less distribution	(1,252,076,488)	1,547,847,439	295,770,951	(2,240,199,089)	1,362,424,662	(877,774,426)	(3,492,275,576)	2,910,272,101	(582,003,475)
Net assets at the end of the year / period	10,872,795,077	104,185,203	10,976,980,280	36,393,584,702	32,094,532	36,425,679,235	47,266,379,780	136,279,735	47,402,659,515
Undistributed income Brought forward									
- Realised income		12,608,324			-			12,608,324	
- Unrealised income		7,584,350			-			7,584,350	
		<u>20,192,674</u>			<u>-</u>			<u>20,192,674</u>	
Accounting income available for distribution									
- Relating to capital gains		3,530,892			-			3,530,892	
- Excluding capital gains		100,785,718			496,390,624			597,176,342	
		<u>104,316,610</u>			<u>496,390,624</u>			<u>600,707,234</u>	
Distributions made during the period		(20,324,081)			(464,296,092)			-	
Undistributed income carried forward		<u>104,185,203</u>			<u>32,094,532</u>			<u>620,899,908</u>	
Undistributed income carried forward									
- Realised income		87,573,992			(7,008,775)			565,185,391	
- Unrealised income		16,611,211			39,103,307			55,714,517	
		<u>104,185,203</u>			<u>32,094,532</u>			<u>620,899,908</u>	
			(Rupees)			(Rupees)			
Net asset value per unit at the end of the year/ period			<u>100.26</u>			<u>100.00</u>			
Net asset value per unit at the end of the year/ period			<u>100.4628</u>			<u>100.1186</u>			

**FAYSAL ISLAMIC FINANCIAL GROWTH FUND
CASH FLOW STATEMENT
FOR THE YEAR ENDED JUNE 30, 2025**

	For the year ended June 30, 2025	For the period from July 25, 2023 to June 30, 2024	Total	For the year ended June 30, 2024
	Faysal Islamic Financial Growth Plan-I	Faysal Islamic Financial Growth Plan-I		Faysal Islamic Financial Growth Plan-I
	----- (Rupees) -----	----- (Rupees) -----		----- (Rupees) -----
CASH FLOWS FROM OPERATING ACTIVITIES				
Net income for the year / period before taxation	1,568,171,520	1,826,720,754	3,394,892,274	387,381,100
Adjustments for:				
Net unrealised appreciation on re-measurement of investments classified as 'financial assets at fair value through profit or loss'	(16,611,211)	(39,103,307)	(55,714,517)	(7,584,350)
Profit on corporate sukuk certificates	(351,446,257)	(80,543,202)	(431,989,460)	(30,543,836)
Profit on GoP Ijarah sukuk certificates	(558,541,712)	(171,357,172)	(729,898,884)	(228,437,975)
Profit on term deposits receipts	(250,467,291)	(124,071,501)	(374,538,792)	-
Profit on Letter of Placements	(326,561,779)	(236,383,403)	(562,945,182)	-
Profit on savings accounts with banks	(348,270,215)	(1,356,984,658)	(1,705,254,874)	(147,649,748)
Profit on certificates of musharakah	-	-	-	(8,306,723)
Amortisation of preliminary expenses and floatation costs	102,062	91,982	194,044	95,491
	(283,624,885)	(181,630,507)	(465,255,391)	(35,046,041)
Increase in assets				
Investments - net	(830,282,477)	(19,114,481,318)	(19,944,763,795)	(5,221,504,400)
Advances, deposits and prepayments	(7,107,384)	(415,261)	(7,522,644)	(2,623,656)
Preliminary expenses and floatation costs	-	(91,982)	(91,982)	(510,525)
	(837,389,861)	(19,114,988,561)	(19,952,378,422)	(5,224,638,581)
Increase in liabilities				
Payable to Faysal Asset Management Limited	11,969,127	42,772,432	54,741,560	9,126,739
Payable to Central Depository Company of	211,927	2,646,094	2,858,021	519,016
Payable to the Securities and Exchange	205,854	2,309,767	2,515,620	429,748
Payable against redemption of units	(6,430,577)	-	(6,430,577)	-
Accrued expenses and other liabilities	88,221,784	99,791,845	188,013,629	13,702,496
	94,178,116	147,520,138	241,698,254	23,777,999
Profit received on investments and savings accounts	1,839,171,341	1,699,393,417	3,538,564,758	260,848,421
Net cash used in from operating activities	812,334,711	(17,449,705,512)	(16,637,370,801)	(4,975,058,202)
CASH FLOWS FROM FINANCING ACTIVITIES				
Receipts against issuance and conversion of units - net of refund of capital	55,378,147,905	230,460,998,277	285,839,146,182	28,849,225,793
Payments against redemption and conversion of units	(52,542,805,357)	(193,157,544,616)	(245,700,349,973)	(21,212,001,588)
Dividend paid	(1,272,400,569)	(2,704,495,180)	(3,976,895,750)	(172,307,947)
Net cash generated from financing activities	1,562,941,979	34,598,958,481	36,161,900,459	7,464,916,258
Net increase in cash and cash equivalents during the period	2,375,276,690	17,149,252,968	19,524,529,658	2,489,858,056
Cash and cash equivalents at the beginning of the period	2,489,858,056	-	2,489,858,056	-
Cash and cash equivalents at the end of the period	4,865,134,746	17,149,252,968	22,014,387,714	2,489,858,056

Annexure F

FAYSAL ISLAMIC FINANCIAL PLANNING FUND-II
STATEMENT OF ASSETS AND LIABILITIES
AS AT JUNE 30, 2025

	2025			2024
	Faysal Priority Ascend Plan-III	Faysal Sharia Capital Preservation Plan-X	Total	Faysal Sharia Capital Preservation Plan-X
	----- (Rupees) -----			
Assets				
Balances with banks	149,271,632	14,538,638	163,810,270	303,980,394
Investments	-	-	-	507,305,090
Advances and profit receivable	1,878,779	1,289,870	3,168,649	12,746,123
Receivable from Faysal Asset Management Limited - Management Company	8,815	-	8,815	-
Preliminary expenses and floatation costs	-	-	-	78,677
Total assets	151,159,226	15,828,508	166,987,733	824,110,284
Liabilities				
Payable to Faysal Asset Management Limited - Management Company	1,160,685	9,837,416	10,998,101	3,022,950
Payable to Central Depository Company of Pakistan Limited - Trustee	12,451	-	12,451	52,736
Payable to the Securities and Exchange Commission of Pakistan	11,909	-	11,909	13,021
Payable against redemption of units	-	5,991,092	5,991,092	14,975,100
Accrued expenses and other liabilities	292,814	-	292,814	31,009,571
Total liabilities	1,477,858	15,828,508	17,306,366	49,073,378
Net assets	149,681,368	-	149,681,368	775,036,906
Unit holders' fund (as per statement attached)	149,681,368	-	149,681,368	775,036,906
Contingencies and commitments				
	----- (Number of units) -----			
Number of units in issue	1,495,382	-	1,495,382	7,718,192
	----- (Rupees) -----			
Net asset value per unit	100.10	-	100.10	100.42

FAYSAL ISLAMIC FINANCIAL PLANNING FUND-II
INCOME STATEMENT
FOR THE YEAR ENDED JUNE 30, 2025

	For the period from May 29, 2025 to June 30, 2025	For the period from 1 July 2024 to June 30, 2025	Total	For the period from 1 July 2023 to June 30, 2024
	Faysal Priority Ascend Plan-III	Faysal Sharia Capital Preservation Plan-X		Faysal Sharia Capital Preservation Plan- X
	------(Rupees)-----			
Income				
Profit on balances with banks	1,915,118	88,562	2,003,680	59,084,971
Dividend income	-	-	-	69,934,442
Back end load income	-	-	-	4,544,854
Gain/ (Loss) on sale of investments - net	-	(1,983,092)	(1,983,092)	90,690,616
Unrealised diminution on re-measurement of investments classified as 'financial assets at fair value through profit or loss' - net	-	-	-	(17,475,333)
Reversal of excess provisions	-	50,807	50,807	-
Total income	1,915,118	(1,843,723)	71,395	206,779,550
Expenses				
Remuneration of Faysal Asset Management Limited - Management Company	1,603	309,953	311,556	5,483,147
Sindh Sales Tax on remuneration of the Management Company	240	46,493	46,733	712,809
Allocated expenses	-	300,933	300,933	9,278,603
Remuneration of Central Depository Company of Pakistan Limited - Trustee	11,220	20,051	31,271	649,816
Sindh Sales Tax on remuneration of the Trustee	1,683	3,008	4,691	84,476
Fee to the Securities and Exchange Commission of Pakistan	12,021	6,257	18,278	185,661
Auditors' remuneration	-	-	-	786,579
Fees and subscription	-	-	-	172,490
Legal and professional charges	-	-	-	261,428
Amortisation of preliminary expenses and floatation cost	-	78,677	78,677	831,002
Shariah advisory fee	-	6,594	6,594	-
Bank charges	50	4,690	4,740	3,406
Reimbursement of expenses from the Management Company	(8,815)	2,145	(6,670)	-
Printing charges	-	-	-	10,646
Total expenses	18,001	778,801	796,802	18,460,063
Net income/(loss) for the year before taxation	1,897,116	(2,622,524)	(725,408)	188,319,487
Taxation	-	-	-	-
Net income/(loss) for the year after taxation	1,897,116	(2,622,524)	(725,408)	188,319,487
Allocation of net income for the year				
Net income for the year / period after taxation	1,897,116	(2,622,524)	(725,408)	188,319,487
Income already paid on units redeemed	(1,157,418)	-	(1,157,418)	(51,292,886)
	739,698	(2,622,524)	(1,882,826)	137,026,601
Accounting income available for distribution				
- Relating to capital gains	-	(1,983,092)	(1,983,092)	73,215,283
- Excluding capital gains	739,698	(639,432)	100,266	63,811,318
	739,698	(2,622,524)	(1,882,826)	137,026,601

FAYSAL ISLAMIC FINANCIAL PLANNING FUND-II
CASH FLOW STATEMENT
FOR THE YEAR ENDED JUNE 30, 2025

For the period from May 29, 2025 to June 30, 2025	For the period from 1 July 2024 to June 30, 2025	Total	For the period from 1 July 2023 to June 30, 2024
Faysal Priority Ascend Plan-III	Faysal Sharia Capital Preservation Plan- X		Faysal Sharia Capital Preservation Plan-X

------(Rupees)-----

CASH FLOWS FROM OPERATING ACTIVITIES

Net income/(loss) for the year before taxation	1,897,116	(2,622,524)	(725,408)	188,319,487
Adjustments for:				
Amortisation of preliminary expenses and flotation costs	-	78,677	78,677	831,002
Unrealised diminution on re-measurement of investments classified as 'financial assets at fair value through profit or loss' - net	-	-	-	17,475,333
	1,897,116	(2,543,847)	(646,731)	206,625,822
Decrease / (increase) in assets				
Advances and profit receivable	(1,878,779)	11,456,253	9,577,474	476,629
Investments - net	-	507,305,090	507,305,090	435,200,502
Receivable from Faysal Asset Management Limited - Management Company	(8,815)	-	(8,815)	-
	(1,887,594)	518,761,343	516,873,749	435,677,131
Increase / (decrease) in liabilities				
Payable to Faysal Asset Management Limited - Management Company	1,160,685	6,814,466	7,975,151	(3,785,450)
Payable to Central Depository Company of Pakistan Limited - Trustee	12,451	(52,736)	(40,285)	(19,483)
Payable to the Securities and Exchange Commission of Pakistan	11,909	(13,021)	(1,112)	(230,764)
Accrued expenses and other liabilities	292,813	(31,009,571)	(30,716,758)	30,424,081
	1,477,857	(24,260,862)	(22,783,005)	26,388,384
Net cash generated from operating activities	1,487,379	491,956,634	493,444,013	668,691,337
CASH FLOWS FROM FINANCING ACTIVITIES				
Receipts against issuance and conversion of units - net of refund of capital	319,095,986	-	319,095,986	144,917,106
Payments against redemption of units and conversion of units	(169,909,577)	(781,398,390)	(951,307,967)	(483,245,875)
Dividend paid	(1,402,157)	-	(1,402,157)	(136,599,186)
Net cash (used in) / generated from financing activities	147,784,252	(781,398,390)	(633,614,138)	(474,927,955)
Net increase (decrease) in cash and cash equivalents during the year / p	149,271,632	(289,441,756)	(140,170,125)	193,763,382
Cash and cash equivalents at the beginning of the year / period	-	303,980,394	303,980,394	110,217,012
Cash and cash equivalents at the end of the year / period	149,271,632	14,538,638	163,810,269	303,980,394

FAYSAL ISLAMIC FINANCIAL PLANNING FUND-II
STATEMENT OF COMPREHENSIVE INCOME
FOR THE YEAR ENDED JUNE 30, 2025

	For the period from May 29, 2025 to June 30, 2025	For the period from 1 July 2024 to June 30, 2025	Total	For the period from 1 July 2023 to June 30, 2024
	Faysal Priority Ascend Plan-III	Faysal Sharia Capital Preservation Plan-X		Faysal Sharia Capital Preservation Plan- X
	------(Rupees)-----			
Net income / (loss) for the year after taxation	1,897,116	(2,622,524)	(725,408)	188,319,487
Other comprehensive income for the year	-	-	-	-
Total comprehensive income / (loss) for the year	1,897,116	(2,622,524)	(725,408)	188,319,487

Faysal Asset Management Ltd.

West Wing, 7th floor, Faysal House, ST-02,
Shahrah-e-Faisal, Karachi-Pakistan.

Karachi

U 92 21 111329725
T 92 21 38657800

Lahore

T 92 42 35787836

Islamabad

T 92 51 5562167/74

 faysalfunds.com

 facebook.com/faysalfunds

 twitter.com/faysalasset

FAYSAL ISLAMIC FINANCIAL PLANNING FUND-II
STATEMENT OF MOVEMENT IN UNIT HOLDERS' FUND
FOR THE YEAR ENDED JUNE 30, 2025

	Faysal Priority Ascend Plan-III			Faysal Sharia Capital Preservation Plan-X		
	Capital value	Undistributed income	Total	Capital value	Undistributed income	Total
	(Rupees)					
Net assets at the beginning of the year / period	-	-	-	770,825,663	4,211,243	775,036,906
Issuance of FPAP-III: 3,182,310 units, FSCPP-X:						
- Capital value (at par value per unit at the beginning of the year / period)	318,231,036	-	318,231,036	-	-	-
- Element of income	864,950	-	864,950	-	-	-
Total proceeds on issuance of units	319,095,986	-	319,095,986	-	-	-
Redemption of FPAP-III: 1,686,927 units, FSCPP-X: Nil (2024: FPAP-III: Nil FSCPP-X: 4,452,522 units)						
- Capital value (at par value per unit at the beginning of the year / period)	(168,692,794)	-	(168,692,794)	(775,060,841)	-	(775,060,841)
- Element of loss	(59,366)	(1,157,418)	(1,216,783)	2,646,459	-	2,646,459
Total payments on redemption of units	(168,752,160)	(1,157,418)	(169,909,577)	(772,414,382)	-	(772,414,382)
Distribution for the year ended June 30, 2025 @ Rs. 0.9455 per unit declared on June 27, 2025	(773,893)	(628,263)	(1,402,157)	-	-	-
Total comprehensive income for the year / period	-	1,897,116	1,897,116	-	(2,622,524)	(2,622,524)
Net income for the year / period less distribution	(773,893)	1,268,853	494,959	-	(2,622,524)	(2,622,524)
Net assets at the end of the year / period	149,569,933	111,435	149,681,368	(1,588,719)	1,588,719	-
Undistributed income brought forward						
- Realised income	-	-	-	4,211,243	-	-
- Unrealised loss	-	-	-	-	-	-
				<u>4,211,243</u>		
Distribution made during the year / period		(628,263)				
Accounting income available for distribution						
- Relating to capital gains	-	-	-	(1,983,092)	-	-
- Excluding capital gains	739,698	-	739,698	(639,432)	-	(639,432)
	<u>739,698</u>			<u>(2,622,524)</u>		
Undistributed income carried forward		<u>111,435</u>			<u>1,588,719</u>	
Undistributed income carried forward						
- Realised income		111,435		1,588,719		
- Unrealised loss		-		-		
		<u>111,435</u>		<u>1,588,719</u>		
			(Rupees)			(Rupees)
Net asset value per unit at the start of the year / period			<u>100.00</u>			<u>100.42</u>
Net asset value per unit at the end of the year / period			<u>100.10</u>			<u>-</u>

Annexure G

FAYSAL ISLAMIC STOCK FUND - II STATEMENT OF ASSETS AND LIABILITIES AS AT JUNE 30, 2025

	2025 ----- (Rupees) -----
Assets	
Balances with banks	13,183,690
Investments	66,569,676
Receivable from Faysal Asset Management Limited - Management Company	384,000
Advances, deposits and profit receivable	2,882,757
Preliminary expenses and floatation costs	526,149
Total assets	83,546,272
Liabilities	
Payable against redemption of units	3,041,437
Payable against purchase of investments	3,900,995
Payable to Faysal Asset Management Limited - Management Company	3,458,450
Payable to Central Depository Company of Pakistan Limited - Trustee	21,955
Payable to the Securities and Exchange Commission of Pakistan	9,069
Accrued expenses and other liabilities	1,344,035
Total liabilities	11,775,941
Net Assets	71,770,331
Unit Holders' Fund (as per statement attached)	71,770,331
Contingencies and commitments	
	----- (No. of units) -----
Number of units in issue	710,421
	----- (Rupees) -----
Net Asset value per unit	101.0251

FAYSAL ISLAMIC STOCK FUND - II
INCOME STATEMENT
FOR THE PERIOD ENDED JUNE 30, 2025

**For the period
from March 10,
2025 to June 30,
2025**

----- (Rupees) -----

Income

Profit on saving accounts with banks	545,911
Dividend income	2,955,646
Realised loss on sale of investments	(9,033,071)
Unrealised appreciation on re-measurement of investments classified as 'financial assets at fair value through profit or loss' - net	3,071,495
Total Loss	(2,460,019)

Expenses

Remuneration of Faysal Asset Management Limited - Management Company	204,530
Sindh sales tax on remuneration of the Management Company	30,680
Remuneration of Central Depository Company of Pakistan Limited - Trustee	81,812
Sindh sales tax on remuneration of the Trustee	12,272
Fee to the Securities and Exchange Commission of Pakistan	38,861
Auditors' remuneration	479,385
Transaction charges	1,206,040
Legal and professional charges	80,914
Reimbursement of expenses from Management Company	(384,000)
Amortisation of preliminary expenses and floatation costs	34,401
Bank charges	10,252
Printing charges	6,224
Total Expenses	1,801,371

Net loss for the period before taxation

(4,261,390)

Taxation

-

Net loss for the period after taxation

(4,261,390)

Allocation of net loss for the period

Net loss for the period after taxation	(4,261,390)
Income already paid on units redeemed	-
	(4,261,390)

Accounting income available for distribution

- Relating to capital gains	-
- Excluding capital gains	-
	-

**FAYSAL ISLAMIC STOCK FUND - II
STATEMENT OF COMPREHENSIVE INCOME
FOR THE PERIOD ENDED JUNE 30, 2025**

	For the period from March 10, 2025 to June 30, 2025 ----- (Rupees) -----
Net loss for the period after taxation	(4,261,390)
Other comprehensive income for the period	-
Total comprehensive loss for the period	<u><u>(4,261,390)</u></u>

Faysal Asset Management Ltd.

West Wing, 7th floor, Faysal House, ST-02,
Shahrah-e-Faisal, Karachi-Pakistan.

Karachi

U 92 21 111329725
T 92 21 38657800

Lahore

T 92 42 35787836

Islamabad

T 92 51 5562167/74

 faysalfunds.com

 facebook.com/faysalfunds

 twitter.com/faysalasset

FAYSAL ISLAMIC STOCK FUND - II
STATEMENT OF MOVEMENT IN UNIT HOLDERS' FUND
FOR THE PERIOD ENDED JUNE 30, 2025

For the period from March 10, 2025 to June 30, 2025		
Capital value	Accumulated loss	Total
------(Rupees)-----		
Net assets at the beginning of the period	-	-
Issuance of 5,726,498 units		
- Capital value (at net asset value per unit at the beginning of the period)	-	-
- Element of income	-	-
Total proceeds on issuance of units	575,494,030	575,494,030
Redemption of 5,016,077 units		
- Capital value (at net asset value per unit at the beginning of the period)	(501,607,700)	(501,607,700)
- Element of income	2,145,391	2,145,391
Total payments on redemptions of units	(499,462,309)	(499,462,309)
Total comprehensive loss for the period	-	(4,261,390)
Net loss for the period	-	(4,261,390)
Net assets at the end of the period	76,031,721	71,770,331
Net loss for the period after taxation	(4,261,390)	
Accounting income available for distribution		
- Relating to capital gains	-	
- Excluding capital gains	-	
Accumulated losses carried forward	(4,261,390)	
Accumulated losses carried forward		
- Realised loss	(7,332,885)	
- Unrealised income	3,071,495	
	(4,261,390)	
------(Rupees)-----		
Net asset value per unit at the beginning of the period	100.00	
Net asset value per unit at the end of the period	101.0251	

**FAYSAL ISLAMIC STOCK FUND - II
CASH FLOW STATEMENT
FOR THE PERIOD ENDED JUNE 30, 2025**

**For the period
from March 10,
2025 to June 30,
2025
----- (Rupees) -----**

CASH FLOWS FROM OPERATING ACTIVITIES

Net loss for the period before taxation (4,261,390)

Adjustments for:

Dividend Income (2,955,646)
Profit on saving accounts with banks (545,911)
Unrealised appreciation on re-measurement of investments
classified as 'financial assets at fair value through profit or loss' - net (3,071,495)
Realised loss on sale of investments 9,033,071
Amortisation of preliminary expenses and floatation costs 34,401
(1,766,970)

Increase in assets

Investments - net (72,531,252)
Advances, deposits and profit receivable (2,600,000)
Receivable from Faysal Asset Management Limited - Management Company (384,000)
Preliminary expenses and floatation costs (560,550)
(76,075,802)

Increase in liabilities

Payable to Faysal Asset Management Limited - Management Company 3,458,450
Payable to Central Depository Company of Pakistan Limited - Trustee 21,955
Payable to the Securities and Exchange Commission of Pakistan 9,069
Payable against purchase of investments 3,900,995
Accrued expenses and other liabilities 1,344,035
8,734,504

Dividend income received 2,955,646
Profit received on bank balances 505,479
Withholding tax deducted (242,325)
(65,889,468)

CASH FLOWS FROM FINANCING ACTIVITIES

Receipt against issuance of units 575,494,030
Payment against redemption of units - net (496,420,872)
Net cash generated from financing activities 79,073,158

Net increase in cash and cash equivalents during the period 13,183,690

Cash and cash equivalents at the beginning of the period -

Cash and cash equivalents at the end of the period 13,183,690

Annexure H

FAYSAL ISLAMIC PENSION FUND
STATEMENT OF ASSETS AND LIABILITIES
AS AT JUNE 30, 2025

	June 30, 2025			Total
	Equity Sub-Fund	Debt Sub-Fund	Money Market Sub-Fund	
----- Rupees -----				
Assets				
Balances with banks	2,059,164	67,354,889	222,470,215	291,884,268
Investments	99,846,805	87,568,483	288,899,665	476,314,954
Advances, deposits and other receivable	2,183,406	6,177,827	10,025,650	18,386,883
Preliminary expenses and floatation costs	14,911	15,664	15,099	45,674
Receivable against sale of units	-	-	-	-
Total assets	104,104,286	161,116,863	521,410,629	786,631,779
Liabilities				
Payable to Faysal Asset Management Limited - Pension Fund Manager	165,530	190,710	707,576	1,063,816
Payable to Central Depository Company of Pakistan Limited - Trustee	14,398	21,323	67,531	103,252
Payable to the Securities and Exchange Commission of Pakistan	34,703	39,182	125,837	199,722
Accrued expenses and other liabilities	759,410	663,158	679,238	2,101,806
Payable against redemption of units	-	865,013	3,116,698	3,981,711
Total liabilities	974,041	1,779,386	4,696,880	7,450,307
Net assets	103,130,245	159,337,477	516,713,750	779,181,471
Participants' sub-funds (as per statement attached)	103,130,245	159,337,477	516,713,748	779,181,471
Contingencies and commitments				
----- Number of units -----				
Number of units in issue	371,766	943,173	2,994,661	
----- Rupees -----				
Net asset value per unit	277.4062	168.9378	172.5450	

**FAYSAL ISLAMIC PENSION FUND
INCOME STATEMENT
FOR THE YEAR ENDED JUNE 30, 2025**

For the year ended June 30, 2025				
Equity Sub-Fund	Debt Sub-Fund	Money Market Sub-Fund	Total	
----- Rupees -----				
Income				
Profit on balances with banks	512,498	3,974,603	6,375,836	10,862,937
Profit on GoP Ijarah sukuk certificates	-	8,980,451	23,942,737	32,923,188
Profit on sukuk certificates	-	-	15,095,462	15,095,462
Dividend income	5,701,064	-	-	5,701,064
Realised gain on sale of investments - net	16,543,890	381,191	573,199	17,498,280
Unrealised appreciation on re-measurement of 'investments classified as 'financial assets at fair value through profit or loss' - net	17,875,086	1,850,587	2,933,384	22,659,057
Total income	40,632,538	15,186,832	48,920,618	104,739,988
Operating expenses				
Remuneration of Faysal Asset Management Limited - Pension Fund Manager	1,017,466	467,299	1,731,578	3,216,343
Sindh sales tax on remuneration of the Pension Fund Manager	144,401	70,095	259,737	474,233
Remuneration of Central Depository Company of Pakistan Limited - Trustee	130,135	155,539	471,149	756,823
Sindh sales tax on remuneration of the Trustee	27,869	23,157	70,685	121,711
Annual fee to the Securities and Exchange Commission of Pakistan	34,703	39,182	125,837	199,722
Auditors' remuneration	300,639	300,639	300,639	901,917
Transaction charges	764,565	609,025	568,062	1,941,652
Legal and professional charges	87,095	87,095	87,095	261,285
Printing charges	9,084	7,965	7,354	24,403
Amortisation of preliminary expenses and floatation costs	21,170	21,170	21,170	63,510
Bank and settlement charges	7,877	2,025	1,031	10,933
Reimbursement of expenses from the Pension Fund Manager	-	(345,000)	(8,000)	(353,000)
Shariah advisory fee	50,000	50,000	50,000	150,000
Total operating expenses	2,595,004	1,488,191	3,686,337	7,769,532
Net income for the year before taxation	38,037,534	13,698,641	45,234,281	96,970,456
Taxation	-	-	-	-
Net income for the year after taxation	38,037,534	13,698,641	45,234,281	96,970,456

FAYSAL ISLAMIC PENSION FUND
STATEMENT OF COMPREHENSIVE INCOME
FOR THE YEAR ENDED JUNE 30, 2025

	For the year ended June 30, 2025			
	Equity Sub-Fund	Debt Sub-Fund	Money Market Sub-Fund	Total
	----- Rupees -----			
Net income for the year after taxation	38,037,534	13,698,641	45,234,280	96,970,456
Other comprehensive income for the year	-	-	-	-
Total comprehensive income for the year	38,037,534	13,698,641	45,234,280	96,970,456

FAYSAL ISLAMIC PENSION FUND
STATEMENT OF MOVEMENT IN PARTICIPANTS' SUB-FUNDS
FOR THE YEAR ENDED JUNE 30, 2025

	For the year ended June 30, 2025			
	Equity Sub-Fund	Debt Sub-Fund	Money Market Sub-Fund	Total
	----- Rupees -----			
Net assets at the beginning of the year	57,871,383	71,664,060	255,250,731	384,786,174
Amount received on issuance of units	52,941,722	101,681,024	379,000,123	533,622,869
Amount paid on redemption of units	(45,720,394)	(27,706,248)	(162,771,386)	(236,198,028)
Gain on sale of investments - net	16,543,890	381,191	573,199	17,498,279
Unrealised appreciation on re-measurement of investments classified as 'financial assets at fair value through profit or loss' - net	17,875,086	1,850,587	2,933,384	22,659,057
Other income - net	3,618,559	11,466,863	41,727,697	56,813,119
	38,037,534	13,698,641	45,234,280	96,970,456
Net assets at the end of the year	103,130,245	159,337,477	516,713,748	779,181,471

**FAYSAL ISLAMIC PENSION FUND
CASH FLOW STATEMENT
FOR THE YEAR ENDED JUNE 30, 2025**

	For the year ended June 30, 2025			
	Equity Sub-Fund	Debt Sub-Fund	Money Market Sub-Fund	Total
----- Rupees -----				
CASH FLOWS FROM OPERATING ACTIVITIES				
Net income for the year before taxation	38,037,534	13,698,641	45,234,281	96,970,456
Adjustments for:				
Amortisation of preliminary expenses and floatation costs	21,170	21,170	21,170	63,510
Profit on balances with banks	(512,498)	(3,974,603)	(6,375,836)	(10,862,937)
Profit on corporate sukuk certificates	-	-	(15,095,462)	(15,095,462)
Profit on GoP Ijara sukuk certificates	-	(8,980,451)	(23,942,737)	(32,923,188)
Dividend income	(5,701,064)	-	-	(5,701,064)
Realised gain on sale of investments - net	(16,543,890)	(381,191)	(573,199)	(17,498,280)
Unrealised appreciation on re-measurement of investments classified as 'financial assets at fair value through profit or loss' - net	(17,875,086)	(1,850,587)	(2,933,384)	(22,659,057)
	(2,573,834)	(1,467,021)	(3,665,167)	(7,706,022)
(Increase) / decrease in assets				
Investments - net	(9,276,302)	(44,645,705)	(102,541,082)	(156,463,089)
Deposits, prepayments and other receivables	136,433	(342,736)	(6,567)	(212,870)
	(9,139,869)	(44,988,441)	(102,547,649)	(156,675,959)
Increase / (decrease) in liabilities				
Payable to Faysal Asset Management Company Limited - Pension Fund Manager	91,292	165,976	618,959	876,227
Payable to Central Depository Company of Pakistan Limited - Trustee	10,961	11,408	32,736	55,105
Payable to the Securities and Exchange Commission of Pakistan	16,958	16,089	63,647	96,694
Accrued expenses and other liabilities	161,391	45,421	(551,976)	(345,164)
	280,602	238,894	163,366	682,862
Profit received on bank balances	350,537	2,484,022	4,786,493	7,621,052
Profit received on debt investments		12,332,064	40,598,169	52,930,233
Dividend received	4,994,614	-	-	4,994,614
Net cash used in operating activities	(6,087,950)	(31,400,482)	(60,664,788)	(98,153,220)
CASH FLOWS FROM FINANCING ACTIVITIES				
Net receipts from issuance of units	53,059,722	104,599,081	379,554,891	537,213,694
Net payments on redemption of units	(45,745,385)	(27,542,223)	(162,626,486)	(235,914,094)
Net cash generated from financing activities	7,314,337	77,056,858	216,928,405	301,299,600
Net Increase in cash and cash equivalents	1,226,387	45,656,376	156,263,617	203,146,380
Cash and cash equivalents at the beginning of the year	832,777	21,698,513	66,206,598	88,737,888
Cash and cash equivalents at the end of the year	2,059,164	67,354,889	222,470,215	291,884,268

Annexure I

FAYSAL ISLAMIC KPK GOVERNMENT EMPLOYEES PENSION FUND
STATEMENT OF ASSETS AND LIABILITIES
AS AT JUNE 30, 2025

June 30, 2025					
Equity Sub-Fund	Debt Sub-Fund	Money Market Sub-Fund	Equity Index Sub-Fund	Total	
----- Rupees -----					
Assets					
Balances with banks	572,916	577,600	36,307,235	580,748	38,038,499
Investments	-	-	-	-	-
Advance, deposits, prepayment and profit receivable	26,486	45,609	2,869,849	28,421	2,970,365
Total assets	599,402	623,209	39,177,084	609,169	41,008,864
Liabilities					
Payable to Faysal Asset Management Limited - Pension Fund Manager	11,249	4,824	366	6,440	22,879
Payable to Central Depository Company of Pakistan Limited - Trustee	-	-	5,489	-	5,489
Payable to the Securities and Exchange Commission of Pakistan	-	-	14,669	-	14,669
Accrued expenses and other liabilities	599	10,654	80,769	10,645	102,667
Total liabilities	11,848	15,478	101,293	17,085	145,704
Net assets	587,554	607,731	39,075,791	592,084	40,863,160
Participants' sub funds (as per the statement attached)	587,554	607,731	39,075,791	592,084	40,863,160
Contingencies and commitments					
----- Number of units -----					
Number of units in issue	5,000	5,000	316,000	5,000	
----- Rupees -----					
Net asset value per unit	117.5108	121.5462	123.6576	118.4168	

**FAYSAL ISLAMIC KPK GOVERNMENT EMPLOYEES PENSION FUND
INCOME STATEMENT
FOR THE YEAR ENDED JUNE 30, 2025**

June 30, 2025					
Equity Sub-Fund	Debt Sub-Fund	Money Market Sub-Fund	Equity Index Sub-Fund	Total	
----- Rupees -----					
Income					
Profit on balances with banks	45,464	60,931	3,289,664	45,515	3,441,574
Profit on GoP ijarah sukuk	-	-	1,375,411	-	1,375,411
Unrealised appreciation / (diminution) on re-measurement of investments classified as 'financial assets at fair value through profit or loss' - net	-	-	-	-	-
Total income	45,464	60,931	4,665,075	45,515	4,816,985
Expenses					
Remuneration of Faysal Asset Management Limited - Pension Fund Manager	4,909	2,110	200,901	2,820	210,740
Sindh sales tax on remuneration of the Pension Fund Manager	736	317	30,135	423	31,611
Remuneration of Central Depository Company of Pakistan Limited - Trustee	-	-	54,920	-	54,920
Sindh sales tax on remuneration of the Trustee	-	-	8,238	-	8,238
Annual fee to the Securities and Exchange Commission of Pakistan	-	-	14,645	-	14,645
Transaction charges	-	-	7,686	-	7,686
Legal and professional charges	-	-	29,538	-	29,538
Shariah advisory fee	-	-	36,973	-	36,973
Bank charges	2,330	2,331	3,751	2,641	11,053
Printing charges	-	-	16,412	-	16,412
Other expenses	-	-	16,807	-	16,807
Total expenses	7,975	4,758	420,006	5,884	438,623
Net income for the year before taxation	37,489	56,173	4,245,069	39,631	4,378,362
Taxation	-	-	-	-	-
Net income for the year after taxation	37,489	56,173	4,245,069	39,631	4,378,362

FAYSAL ISLAMIC KPK GOVERNMENT EMPLOYEES PENSION FUND
STATEMENT OF COMPREHENSIVE INCOME
FOR THE YEAR ENDED JUNE 30, 2025

	June 30, 2025				
	Equity Sub-Fund	Debt Sub-Fund	Money Market Sub-Fund	Equity Index Sub-Fund	Total
	----- Rupees -----				
Net income for the year after taxation	37,489	56,173	4,245,069	39,631	4,378,362
Other comprehensive income for the year	-	-	-	-	-
Total comprehensive income for the year	37,489	56,173	4,245,069	39,631	4,378,362

**FAYSAL ISLAMIC KPK GOVERNMENT EMPLOYEES PENSION FUND
STATEMENT OF MOVEMENT IN PARTICIPANTS' SUB-FUNDS
FOR THE YEAR ENDED JUNE 30, 2025**

	June 30, 2025				
	Equity Sub-Fund	Debt Sub-Fund	Money Market Sub-Fund	Equity Index Sub-Fund	Total
----- Rupees -----					
Net assets at the beginning of the year	550,065	551,558	33,316,873	552,453	34,970,949
Amount received on issuance of units	-	-	1,513,849	-	1,513,849
Unrealised appreciation / (diminution) on re-measurement of investments classified as 'financial assets at fair value through profit or loss' - net	-	-	-	-	-
Other income - net	37,489	56,173	4,245,069	39,631	4,378,362
	37,489	56,173	4,245,069	39,631	4,378,362
Net assets at the end of the year	<u>587,554</u>	<u>607,731</u>	<u>39,075,791</u>	<u>592,084</u>	<u>40,863,160</u>

FAYSAL ISLAMIC KPK GOVERNMENT EMPLOYEES PENSION FUND
CASH FLOW STATEMENT
FOR THE YEAR ENDED JUNE 30, 2025

	June 30, 2025				Total
	Equity Sub-Fund	Debt Sub-Fund	Money Market Sub-Fund	Equity Index Sub-Fund	
----- Rupees -----					
CASH FLOWS FROM OPERATING ACTIVITIES					
Net income for the year before taxation	37,489	56,173	4,245,069	39,631	4,378,362
Adjustments for:					
Unrealised appreciation / (diminution) on re-measurement of investments classified as financial assets at fair value through profit or loss' - net	-	-	-	-	-
	37,489	56,173	4,245,069	39,631	4,378,362
Increase / (decrease) in assets					
Advance, deposits, prepayment and profit receivable	-	(8,473)	171,159	27,874	190,560
Investments	-	-	25,165,000	-	25,165,000
	-	(8,473)	25,336,159	27,874	25,355,560
Decrease / (increase) in liabilities					
Payable to Faysal Asset Management Company Limited - Pension Fund Manager	-	2,468	(17,992)	3,299	(12,225)
Payable to Central Depository Company of Pakistan Limited - Trustee	-	-	899	-	899
Payable to the Securities and Exchange Commission of Pakistan	-	-	8,003	-	8,003
Accrued expenses and other liabilities	-	9,959	65,614	9,944	85,517
	-	12,427	56,524	13,243	82,194
Net cash generated from operating activities	37,489	60,127	29,637,752	80,748	29,816,116
CASH FLOWS FROM FINANCING ACTIVITIES					
Net receipts from issuance of units	-	-	1,513,849	-	1,513,849
Net cash generated from financing activities	-	-	1,513,849	-	1,513,849
Net increase in cash and cash equivalents	37,489	60,127	31,151,601	80,748	31,329,965
Cash and cash equivalents at the beginning of the year	500,000	517,473	5,155,634	500,000	6,673,107
Cash and cash equivalents at the end of the year	537,489	577,600	36,307,235	580,748	38,003,072

Annexure J

FAYSAL ISLAMIC MUSTAKIL MUNAFA FUND
STATEMENT OF ASSETS AND LIABILITIES
AS AT JUNE 30, 2025

June 30, 2025								
Faysal Islamic Mehdood Muddat Plan-I	Faysal Islamic Mehdood Muddat Plan-II	Faysal Islamic Mehdood Muddat Plan-III	Faysal Islamic Mehdood Muddat Plan-IV	Faysal Islamic Mehdood Muddat Plan-V	Faysal Islamic Mehdood Muddat Plan-VI	Faysal Islamic Mehdood Muddat Plan-VII	Faysal Islamic Mehdood Muddat Plan-VIII	
(Rupees)								
Assets								
Balances with banks	4,931,670	15,702,881	924,428	62,816,168	61,360,150	7,234,892,454	11,748,310,863	9,179,344,558
Investments	3,017,880,000	-	-	-	-	-	12,299,319,694	1,000,000,000
Profit receivable	61,625,685	-	-	11,027,654	24,311,890	68,517,550	232,923,429	57,263,771
Advance tax	-	7,693,232	-	-	-	-	-	-
Preliminary expenses and floatation costs	-	-	-	-	-	-	-	-
Total assets	3,084,437,355	23,396,113	924,428	73,843,822	85,672,040	7,303,410,004	24,280,553,986	10,236,608,329
Liabilities								
Payable to Faysal Asset Management Limited - Management Company	843,306	23,197	145,837	4,546,071	10,780,196	3,271,837	2,765,624	5,047,412
Payable to Central Depository Company of Pakistan Limited - Trustee	159,631	-	2,241	213,967	653,506	377,550	1,256,120	300,607
Payable to the Securities and Exchange Commission of Pakistan	189,285	-	-	252,132	774,885	447,676	1,489,469	356,454
Accrued expenses and other liabilities	108,475,505	23,372,916	776,350	68,831,653	73,463,453	22,641,827	62,817,150	12,889,595
Total liabilities	109,667,728	23,396,113	924,428	73,843,822	85,672,040	26,738,890	68,328,363	18,594,067
Net assets	2,974,769,628	-	-	-	-	7,276,671,114	24,212,225,623	10,218,014,262
Unit holders' fund (as per the statement attached)	2,974,769,628	-	-	-	-	7,276,671,114	24,212,225,623	10,218,014,262
Contingencies and commitments								
(Number of units)								
Number of units in issue	25,630,997	-	-	-	-	72,678,996	239,628,598	101,665,199
(Rupees)								
Net asset value per unit	116.0614	-	-	-	-	100.1207	101.0406	100.5065

**FAYSAL ISLAMIC MUSTAKIL MUNAFA FUND
INCOME STATEMENT
FOR THE YEAR ENDED JUNE 30, 2025**

	For the year ended June 30, 2025	For the period ended September 5, 2024	For the period from February 25, 2025 to May 26, 2025	For the period from March 14, 2025 to June 12, 2025	For the period from March 27, 2025 to June 25, 2025	For the period from May 16, 2025 to June 30, 2025	For the period from May 27, 2025 to June 30, 2025	For the period from June 13, 2025 to June 30, 2025
	Faysal Islamic Mehdood Muddat Plan-I	Faysal Islamic Mehdood Muddat Plan-II	Faysal Islamic Mehdood Muddat Plan-III	Faysal Islamic Mehdood Muddat Plan-IV	Faysal Islamic Mehdood Muddat Plan-V	Faysal Islamic Mehdood Muddat Plan-VI	Faysal Islamic Mehdood Muddat Plan-VII	Faysal Islamic Mehdood Muddat Plan-VIII
(Rupees)								
Income								
Profit on saving accounts with banks	630,983	70,798,742	70,377,769	71,744,717	107,258,212	105,766,522	138,865,777	55,736,376
Income from government securities	466,729,150	37,550,642	29,611,934	-	22,224,172	-	-	-
Income from term deposit receipts	-	-	45,057,536	47,749,196	53,019,150	-	15,121,227	1,527,395
Income from letter of placements	-	-	373,752,829	173,770,013	253,338,687	-	103,997,917	-
Net realised gain/(loss) on sale of investments	436	13,589,595	(1,261,017)	(639,900)	(564,573)	-	(1,042,800)	-
Unrealised appreciation/ (diminution) on re-measurement of investments classified as financial assets 'at fair value through profit or loss' - net	12,319,348	-	-	-	-	-	-	-
Total Income	478,679,917	121,938,980	517,539,051	292,624,027	435,275,648	105,766,522	256,942,121	57,263,771
Expenses								
Remuneration of Faysal Asset Management Company Limited - Management Company	4,264,489	3,453,277	10,334,808	12,602,138	21,926,356	4,535,449	3,048,162	4,389,054
Sindh sales tax on remuneration of the Management Company	639,668	517,991	1,550,221	1,890,321	3,288,953	680,317	457,224	658,358
Remuneration of Central Depository Company of Pakistan Limited - Trustee	1,741,664	322,016	2,474,544	1,371,079	2,024,785	491,402	1,237,137	261,387
Sindh sales tax on remuneration of the Trustee	261,303	48,595	373,431	206,908	303,738	73,720	185,605	39,220
Annual fee to the Securities and Exchange Commission of Pakistan	2,375,148	439,112	3,374,378	1,869,653	2,761,070	670,093	1,687,046	356,454
Auditors' remuneration	531,784	61,784	109,271	49,291	31,222	8,279	9,730	-
Legal and professional charges	93,746	28,298	5,669	4,720	-	-	-	-
Printing charges	7,376	5,264	1,428	1,428	1,428	-	-	-
Shariah advisory fee	98,540	6,949	22,531	11,665	7,019	348	3,209	-
Bank and settlement charges	8,131	6,136	2,031	1,935	2,926	2,025	25	-
Amortisation of preliminary expenses and floatation costs	202,263	-	119,932	71,053	87,481	-	-	-
Transaction charges	-	-	424,114	176,998	331,210	575	304,486	-
Total expenses	10,224,112	4,889,422	18,792,357	18,257,189	30,766,187	6,462,208	6,932,625	5,704,472
Net income for the year/ period before taxation	468,455,805	117,049,557	498,746,694	274,366,838	404,509,461	99,304,314	250,009,496	51,559,299
Taxation	-	-	-	-	-	-	-	-
Net income for the year/ period after taxation	468,455,805	117,049,557	498,746,694	274,366,838	404,509,461	99,304,314	250,009,496	51,559,299
Allocation of net income/ (loss) for the year / period								
Net income for the year / period after taxation	468,455,805	117,049,557	498,746,694	274,366,838	404,509,461	99,304,314	250,009,496	51,559,299
Income already paid on units redeemed	(468,455,805)	(117,049,156)	(498,746,693)	(274,366,838)	(404,509,461)	-	(250,001,199)	(51,558,380)
	-	401	-	-	-	99,304,314	8,297	919
Accounting income available for distribution								
- Relating to capital gains	12,319,784	13,589,595	-	-	-	-	-	-
- Excluding capital gains	(12,319,784)	(13,589,194)	-	-	-	99,304,314	8,297	919
	-	401	-	-	-	99,304,314	8,297	919

**FAYSAL ISLAMIC MUSTAKIL MUNAFA FUND
STATEMENT OF COMPREHENSIVE INCOME
FOR THE YEAR ENDED JUNE 30, 2025**

	For the year ended June 30, 2025	For the period ended September 5, 2024	For the period from February 25, 2025 to May 26, 2025	For the period from March 14, 2025 to June 12, 2025	For the period from March 27, 2025 to June 25, 2025	For the period from May 16, 2025 to June 30, 2025	For the period from May 27, 2025 to June 30, 2025	For the period from June 13, 2025 to June 30, 2025	Total
	Faysal Islamic Mehdood Muddat Plan-I	Faysal Islamic Mehdood Muddat Plan-II	Faysal Islamic Mehdood Muddat Plan-III	Faysal Islamic Mehdood Muddat Plan-IV	Faysal Islamic Mehdood Muddat Plan-V	Faysal Islamic Mehdood Muddat Plan-VI	Faysal Islamic Mehdood Muddat Plan-VII	Faysal Islamic Mehdood Muddat Plan-	
	----- (Rupees) -----								
Net income for the year/ period after taxation	468,455,805	117,049,557	498,746,694	274,366,838	404,509,461	99,304,314	250,009,496	51,559,299	2,164,001,464
Other comprehensive income for the year/ period	-	-	-	-	-	-	-	-	-
Total comprehensive income for the year/ period	468,455,805	117,049,557	498,746,694	274,366,838	404,509,461	99,304,314	250,009,496	51,559,299	2,164,001,464

Faysal Asset Management Ltd.

West Wing, 7th floor, Faysal House, ST-02,
Shahrah-e-Faisal, Karachi-Pakistan.

Karachi

U 92 21 111329725
T 92 21 38657800

Lahore

T 92 42 35787836

Islamabad

T 92 51 5562167/74

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 facebook.com/faysalfunds

 twitter.com/faysalasset

**FAYSAL ISLAMIC MUSTAKIL MUNAFA FUND
STATEMENT OF MOVEMENT IN UNIT HOLDERS' FUND
FOR THE YEAR ENDED JUNE 30, 2025**

	For the year ended June 30, 2025			For the period ended September 5, 2024		
	Faysal Islamic Mustakil Munafa Fund Plan-I			Faysal Islamic Mustakil Munafa Fund Plan-II		
	Capital value	Undistributed income	Total	Capital value	Undistributed income	Total
	(Rupees)			(Rupees)		
Net assets at the beginning of the period	3,131,096,702	3,442,210	3,134,538,912	3,127,365,900	3,196,317	3,130,562,217
Issuance of units: 25,682,976 in FIMMP-I, Nil in FIMMP-II, 180,000,972 in FIMMP-III, 198,812,885 in FIMMP-IV, 292,619, 712 in FIMMP-V, 72,678,996 in FIMMP-VI, 479,875,762 in FIMMP-VII, and 203,458,645 in FIMMP-VIII						
- Capital value (at net asset value per unit at the beginning of the year)	2,571,120,145	-	2,571,120,145	-	-	-
- Element of income	409,232,687	-	409,232,687	-	-	-
Total proceeds on issuance of units	2,980,352,833	-	2,980,352,833	-	-	-
Redemption of units: 31,362,946 in FIMMP-I, 30,894,857 in FIMMP-II, 180,000,972 in FIMMP-III 198,812,885 in FIMMP-IV, 292,619,712 in FIMMP-V, Nil in FIMMP-VI, 240,247,164 in FIMMP-VII, and 101,793,446 in FIMMP-VIII						
- Capital value (at net asset value per unit at the beginning of the year)	(3,139,741,403)	-	(3,139,741,403)	(3,130,562,619)	-	(3,130,562,619)
- Element of loss	(380,715)	(468,455,805)	(468,836,520)	-	(117,049,156)	(117,049,156)
Total payments on redemption of units	(3,140,122,118)	(468,455,805)	(3,608,577,923)	(3,130,562,619)	(117,049,156)	(3,247,611,775)
Total comprehensive income for the year/ period	-	468,455,805	468,455,805	-	117,049,557	117,049,557
Distribution of Rs. 1.2574 per unit declared on June 26, 2025	-	-	-	-	-	-
Net income for the year less distribution	-	468,455,805	468,455,805	-	117,049,557	117,049,557
Net assets at the end of the period	2,971,327,417	3,442,210	2,974,769,628	(3,196,719)	3,196,718	-
Undistributed income carried forward						
- Realised income		3,442,210			1,699,048	
- Unrealised income		-			1,497,269	
		<u>3,442,210</u>			<u>3,196,317</u>	
Accounting income available for distribution						
- Relating to capital gains		12,319,784			13,589,595	
- Excluding capital gains		(12,319,784)			(13,589,194)	
		-			401	
Distributions made during the year		-			-	
Undistributed income carried forward		<u>3,442,210</u>			<u>3,196,718</u>	
Undistributed income carried forward						
- Realised (loss) / income		(8,877,138)			3,196,718	
- Unrealised income		12,319,348			-	
		<u>3,442,210</u>			<u>3,196,718</u>	
Net asset value per unit at the beginning of the period		<u>100.1100</u>			<u>101.3300</u>	
Net asset value per unit at the end of the period		<u>116.0614</u>			<u>-</u>	

	For the period from February 25, 2025 to May 26, 2025			For the period from March 14, 2025 to June 12, 2025		
	Faysal Islamic Mustakil Munafa Fund Plan-III			Faysal Islamic Mustakil Munafa Fund Plan-IV		
	Capital value	Undistributed income	Total	Capital value	Undistributed income	Total
	(Rupees)			(Rupees)		
Net assets at the beginning of the period	-	-	-	-	-	-
Issuance of units: 25,682,976 in FIMMP-I, Nil in FIMMP-II, 180,000,972 in FIMMP-III, 198,812,885 in FIMMP-IV, 292,619, 712 in FIMMP-V, 72,678,996 in FIMMP-VI, 479,875,762 in FIMMP-VII, and 203,458,645 in FIMMP-VIII						
- Capital value (at net asset value per unit at the beginning of the year)	18,000,097,208	-	18,000,097,208	19,881,288,474	-	19,881,288,474
- Element of income	-	-	-	268,756,798	-	268,756,798
Total proceeds on issuance of units	18,000,097,208	-	18,000,097,208	20,150,045,273	-	20,150,045,273
Redemption of units: 31,362,946 in FIMMP-I, 30,894,857 in FIMMP-II, 180,000,972 in FIMMP-III 198,812,885 in FIMMP-IV, 292,619,712 in FIMMP-V, Nil in FIMMP-VI, 240,247,164 in FIMMP-VII, and 101,793,446 in FIMMP-VIII						
- Capital value (at net asset value per unit at the beginning of the year)	(18,000,097,208)	-	(18,000,097,208)	(19,881,288,474)	-	(19,881,288,474)
- Element of loss	-	(498,746,693)	(498,746,693)	(268,756,798)	(274,366,838)	(543,123,636)
Total payments on redemption of units	(18,000,097,208)	(498,746,693)	(18,498,843,902)	(20,150,045,273)	(274,366,838)	(20,424,412,111)
Total comprehensive income for the year/ period	-	498,746,694	498,746,694	-	274,366,838	274,366,838
Distribution of Rs. 1.2574 per unit declared on June 26, 2025	-	-	-	-	-	-
Net income for the year less distribution	-	498,746,694	498,746,694	-	274,366,838	274,366,838
Net assets at the end of the period	-	-	-	-	-	-
Undistributed income carried forward						
- Realised income		-			-	
- Unrealised income		-			-	
Accounting income available for distribution						
- Relating to capital gains		-			-	
- Excluding capital gains		-			-	
Distributions made during the year		-			-	
Undistributed income carried forward		-			-	
Undistributed income carried forward						
- Realised (loss) / income		-			-	
- Unrealised income		-			-	
Net asset value per unit at the beginning of the period		100.0000			100.0000	
Net asset value per unit at the end of the period		-			-	

Net assets at the beginning of the period

Issuance of units: 25,682,976 in FIMMP-I,
Nil in FIMMP-II, 180,000,972 in FIMMP-III,
198,812,885 in FIMMP-IV, 292,619,
712 in FIMMP-V, 72,678,996 in FIMMP-VI,
479,875,762 in FIMMP-VII, and 203,458,645 in FIMMP-VIII

- Capital value (at net asset value per unit at the beginning of the year)
- Element of income

Total proceeds on issuance of units

Redemption of units: 31,362,946 in FIMMP-I,
30,894,857 in FIMMP-II, 180,000,972 in FIMMP-III
198,812,885 in FIMMP-IV,
292,619,712 in FIMMP-V, Nil in FIMMP-VI,
240,247,164 in FIMMP-VII, and 101,793,446 in FIMMP-VIII

- Capital value (at net asset value per unit at the beginning of the year)
- Element of loss

Total payments on redemption of units

Total comprehensive income for the year/ period
Distribution of Rs. 1.2574 per unit declared on June 26, 2025

Net income for the year less distribution

Net assets at the end of the period

Undistributed income carried forward

- Realised income
- Unrealised income

Accounting income available for distribution

- Relating to capital gains
- Excluding capital gains

Distributions made during the year
Undistributed income carried forward

Undistributed income carried forward

- Realised (loss) / income
- Unrealised income

Net asset value per unit at the beginning of the period

Net asset value per unit at the end of the period

For the period from May 27, 2025 to June 30, 2025			For the period from June 13, 2025 to June 30, 2025		
Faysal Islamic Mustakil Munafa Fund Plan-VII			Faysal Islamic Mustakil Munafa Fund Plan-VIII		
Capital value	Undistributed income	Total	Capital value	Undistributed income	Total
(Rupees)			(Rupees)		
-	-	-	-	-	-
47,987,576,235	-	47,987,576,235	20,345,864,479	-	20,345,864,479
249,357,519	-	249,357,519	51,493,423	-	51,493,423
48,236,933,754	-	48,236,933,754	20,397,357,902	-	20,397,357,902
(24,024,716,427)	-	(24,024,716,427)	(10,179,344,558)	-	(10,179,344,558)
-	(250,001,199)	(250,001,199)	-	(51,558,380)	(51,558,380)
(24,024,716,427)	(250,001,199)	(24,274,717,626)	(10,179,344,558)	(51,558,380)	(10,230,902,939)
-	250,009,496	250,009,496	-	51,559,299	51,559,299
-	-	-	-	-	-
-	250,009,496	250,009,496	-	51,559,299	51,559,299
24,212,217,326	8,297	24,212,225,623	10,218,013,344	919	10,218,014,262
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
-	8,297	8,297	-	919	919
-	8,297	8,297	-	919	919
-	-	-	-	-	-
-	8,297	8,297	-	919	919
-	-	-	-	-	-
-	8,297	8,297	-	919	919
100.0000	-	100.0000	100.0000	-	100.0000
101.0406	-	101.0406	100.5065	-	100.5065

**FAYSAL ISLAMIC MUSTAKIL MUNAFA FUND
CASH FLOW STATEMENT
FOR THE YEAR ENDED JUNE 30, 2025**

	For the year ended June 30, 2025	For the year ended June 30, 2025	For the year ended June 30, 2025	For the year ended June 30, 2025
	Faysal Islamic Mehdood Muddat Plan-I	Faysal Islamic Mehdood Muddat Plan-II	Faysal Islamic Mehdood Muddat Plan-III	Faysal Islamic Mehdood Muddat Plan-IV
CASH FLOWS FROM OPERATING ACTIVITIES				
Net income for the year/ period before taxation	468,455,805	117,049,557	498,746,694	274,366,838
Adjustments for non-cash and other items:				
Net realised gain/(loss) on sale of investments	(436)	(13,589,595)	1,261,017	639,900
Net unrealised appreciation on re-measurement of investments classified as 'financial assets at fair value through profit or loss' through profit or loss' - net	(12,319,348)	-	-	-
Amortisation of preliminary expenses and floatation costs	202,263	-	119,932	71,053
Profit on saving accounts with banks	(630,983)	(70,798,742)	(70,377,769)	(71,744,717)
Income from government securities	(465,729,150)	(37,550,642)	(29,611,934)	-
Income from term deposit receipts	-	-	(45,057,536)	(47,749,196)
Income from letter of placements	-	-	(373,752,829)	(173,770,013)
	(10,021,849)	(4,889,422)	(18,672,425)	(18,186,136)
Decrease/ (Increase) in assets				
Investments - net	25,339,784	1,550,521,195	(1,261,017)	(639,900)
Advance tax	-	(7,693,232)	-	-
Preliminary expenses and floatation costs	278,465	-	(119,932)	(71,053)
	25,618,249	1,542,827,963	(1,380,948)	(710,953)
(Decrease)/ increase in liabilities				
Payable to Faysal Asset Management Limited - Management Corporation	(105,993)	(2,037,968)	145,837	4,546,071
Payable to Central Depository Company of Pakistan Limited - Trustee	1,295	(121,641)	2,241	213,967
Payable to the Securities and Exchange Commission of Pakistan	(1,763)	(146,797)	-	252,132
Accrued expenses and other liabilities	94,239,729	19,533,737	776,350	68,831,653
	94,133,269	17,227,331	924,428	73,843,822
Profit received	516,572,341	155,921,498	518,800,068	282,236,273
Net cash generated (used in)/ from operating activities	626,302,010	1,711,087,370	499,671,121	337,183,006
CASH FLOWS FROM FINANCING ACTIVITIES				
Receipts against issuance and conversion of units	2,980,352,833	-	18,000,097,208	20,150,045,273
Payments made against redemption of units	(3,608,577,923)	(3,247,611,775)	(18,498,843,902)	(20,424,412,111)
Dividend paid	-	-	-	-
Net cash generated from/ (used in) financing activities	(628,225,090)	(3,247,611,775)	(498,746,693)	(274,366,838)
Net (decrease)/ increase in cash and cash equivalents	(1,923,080)	(1,536,524,405)	924,428	62,816,168
Cash and cash equivalents at the beginning of the period	6,854,750	1,552,227,286	-	-
Cash and cash equivalents at the end of the period	4,931,670	15,702,881	924,428	62,816,168

	For the year ended June 30, 2025	For the year ended June 30, 2025	For the year ended June 30, 2025	For the year ended June 30, 2025
	Faysal Islamic Mehdood Muddat Plan-V	Faysal Islamic Mehdood Muddat Plan-VI	Faysal Islamic Mehdood Muddat Plan-VII	Faysal Islamic Mehdood Muddat Plan-VIII
(Rupees)				
CASH FLOWS FROM OPERATING ACTIVITIES				
Net income for the year/ period before taxation	404,509,461	99,304,314	250,009,496	51,559,299
Adjustments for non-cash and other items:				
Net realised gain/(loss) on sale of investments	564,573	-	1,042,800	-
Net unrealised appreciation on re-measurement of investments classified as 'financial assets at fair value through profit or loss' through profit or loss' - net	-	-	-	-
Amortisation of preliminary expenses and floatation costs	87,481	-	-	-
Profit on saving accounts with banks	(107,258,212)	(105,766,522)	(138,865,777)	(55,736,376)
Income from government securities	(22,224,172)	-	-	-
Income from term deposit receipts	(53,019,150)	-	(15,121,227)	(1,527,395)
Income from letter of placements	(253,338,687)	-	(103,997,917)	-
	(30,678,706)	(6,462,208)	(6,932,625)	(5,704,472)
Decrease/ (Increase) in assets				
Investments - net	(564,573)	-	(12,300,362,494)	(1,000,000,000)
Advance tax	-	-	-	-
Preliminary expenses and floatation costs	(87,481)	-	-	-
	(652,054)	-	(12,300,362,494)	(1,000,000,000)
(Decrease)/ increase in liabilities				
Payable to Faysal Asset Management Limited - Management Com	10,780,196	3,271,837	2,765,624	5,047,412
Payable to Central Depository Company of Pakistan Limited - Trustee	653,506	377,550	1,256,120	300,607
Payable to the Securities and Exchange Commission of Pakistan	774,885	447,676	1,489,469	356,454
Accrued expenses and other liabilities	73,463,453	22,641,827	62,817,150	12,889,595
	85,672,040	26,738,890	68,328,363	18,594,067
Profit received	411,528,332	37,248,972	25,061,492	-
Net cash generated (used in)/ from operating activities	465,869,611	57,525,654	(12,213,905,264)	(987,110,404)
CASH FLOWS FROM FINANCING ACTIVITIES				
Receipts against issuance and conversion of units	29,657,637,057	7,267,899,600	48,236,933,754	20,397,357,902
Payments made against redemption of units	(30,062,146,518)	-	(24,274,717,626)	(10,230,902,939)
Dividend paid	-	(90,532,800)	-	-
Net cash generated from/ (used in) financing activities	(404,509,461)	7,177,366,800	23,962,216,127	10,166,454,963
Net (decrease)/ increase in cash and cash equivalents	61,360,150	7,234,892,454	11,748,310,863	9,179,344,559
Cash and cash equivalents at the beginning of the period	-	-	-	-
Cash and cash equivalents at the end of the period	61,360,150	7,234,892,454	11,748,310,863	9,179,344,559

Annexure K

**FAYSAL ISLAMIC STOCK FUND
STATEMENT OF ASSETS AND LIABILITIES
AS AT JUNE 30, 2025**

	2025	2024
	----- (Rupees) -----	
Assets		
Balances with banks	96,992,574	50,054,801
Investments	703,165,855	121,914,755
Receivable against sale of investments	41,387,387	10,143,854
Receivable from Faysal Asset Management Company Limited	255,000	-
Advances, deposits, prepayments and profit receivable	1,527,306	1,532,651
Preliminary expenses and floatation costs	15,175	307,675
Total assets	843,343,297	183,953,736
Liabilities		
Payable against redemption of units	58,469,688	31,122,795
Payable against purchase of investments	74,627,386	3,091,977
Payable to Faysal Asset Management Limited - Management Company	2,136,330	724,359
Payable to Central Depository Company of Pakistan Limited - Trustee	134,374	35,559
Payable to the Securities and Exchange Commission of Pakistan	54,298	13,385
Accrued expenses and other liabilities	10,058,785	8,311,211
Total liabilities	145,480,861	43,299,286
Net assets	697,862,436	140,654,450
Unit holders' fund (as per statement attached)	697,862,436	140,654,450
Contingencies and commitments		
	----- (Number of Units) -----	
Number of units in issue	7,283,259	1,498,596
	----- (Rupees) -----	
Net asset value per unit	95.82	93.86

**FAYSAL ISLAMIC STOCK FUND
INCOME STATEMENT
FOR THE YEAR ENDED JUNE 30, 2025**

	2025	2024
	----- (Rupees) -----	
Income		
Profit on saving accounts with banks	3,249,769	8,111,962
Dividend income	22,696,816	28,824,907
Realised gain on sale of investments	91,548,479	223,217,055
Unrealised appreciation on re-measurement of investments classified as 'financial assets at fair value through profit or loss' - net	<u>33,851,503</u>	<u>8,409,770</u>
Total income	<u>151,346,567</u>	<u>268,563,694</u>
Expenses		
Remuneration of Faysal Asset Management Limited - Management Company	8,915,764	3,110,384
Sindh sales tax on remuneration of the Management Company	1,337,365	404,350
Selling and marketing expenses	-	589,570
Remuneration of Central Depository Company of Pakistan Limited - Trustee	911,908	810,532
Sindh sales tax on remuneration of the Trustee	136,786	105,369
Fee to the Securities and Exchange Commission of Pakistan	433,729	383,980
Auditors' remuneration	1,087,514	786,580
Transaction charges	9,423,044	10,028,278
Legal and professional charges	143,499	261,459
Shariah advisory fee	150,000	167,189
Amortisation of preliminary expenses and floatation costs	292,500	292,500
Bank charges	44,501	11,284
Printing charges	14,616	9,883
Reimbursement of expenses from the Management Company	(755,000)	-
Total expenses	<u>22,136,226</u>	<u>16,961,358</u>
Net income for the year before taxation	<u>129,210,341</u>	<u>251,602,336</u>
Taxation	-	-
Net income for the year after taxation	<u>129,210,341</u>	<u>251,602,336</u>
Allocation of net income for the year		
Net income for the year after taxation	129,210,341	251,602,336
Income already paid on units redeemed	<u>(97,133,701)</u>	<u>(239,943,977)</u>
	<u>32,076,640</u>	<u>11,658,359</u>
Accounting income available for distribution		
- Relating to capital gains	32,076,640	11,658,359
- Excluding capital gains	-	-
	<u>32,076,640</u>	<u>11,658,359</u>

**FAYSAL ISLAMIC STOCK FUND
STATEMENT OF COMPREHENSIVE INCOME
FOR THE YEAR ENDED JUNE 30, 2025**

	2025	2024
	----- (Rupees) -----	
Net income for the year after taxation	129,210,341	251,602,336
Other comprehensive income for the year	-	-
Total comprehensive income for the year	<u>129,210,341</u>	<u>251,602,336</u>

Faysal Asset Management Ltd.

West Wing, 7th floor, Faysal House, ST-02,
Shahrah-e-Faisal, Karachi-Pakistan.

Karachi

U 92 21 111329725
T 92 21 38657800

Lahore

T 92 42 35787836

Islamabad

T 92 51 5562167/74

 faysalfunds.com

 facebook.com/faysalfunds

 twitter.com/faysalasset

FAYSAL ISLAMIC STOCK FUND
STATEMENT OF MOVEMENT IN UNIT HOLDERS' FUND
FOR THE YEAR ENDED JUNE 30, 2025

	2025			2024		
	Capital value	Accumulated losses	Total	Capital value	Accumulated losses	Total
	(Rupees)			(Rupees)		
Net assets at the beginning of the year	257,154,807	(116,500,357)	140,654,450	466,910,642	(116,506,922)	350,403,720
Issuance of 49,141,272 units (2024: 26,961,198 units)						
- Capital value (at net asset value per unit at the beginning of the year)	4,612,276,147	-	4,612,276,147	2,528,690,728	-	2,528,690,728
- Element of income	1,582,108,582	-	1,582,108,582	730,969,022	-	730,969,022
Total proceeds on issuance of units	6,194,384,729	-	6,194,384,729	3,259,659,750	-	3,259,659,750
Redemption of 43,356,609 units (2024: 29,198,737 units)						
- Capital value (at net asset value per unit at the beginning of the year)	(4,069,342,233)	-	(4,069,342,233)	(2,738,549,556)	-	(2,738,549,556)
- Element of income	(1,422,179,520)	(97,133,701)	(1,519,313,221)	(683,838,470)	(239,943,977)	(923,782,447)
Total payments on redemptions of units	(5,491,521,753)	(97,133,701)	(5,588,655,454)	(3,422,388,026)	(239,943,977)	(3,662,332,003)
Total comprehensive income for the year	-	129,210,341	129,210,341	-	251,602,336	251,602,336
Distribution for the year ended June 30, 2025 @ 43.7971 declared on June 24, 2025	-	(16,725,435)	(16,725,435)	-	-	-
Refund of capital for the year ended June 30, 2025 @ 65.76 declared on June 24, 2024	(161,006,195)	-	(161,006,195)	-	-	-
Refund of capital for the year ended June 30, 2024	-	-	-	(47,027,559)	-	(47,027,559)
Net income for the year less distribution	(161,006,195)	112,484,906	(48,521,289)	(47,027,559)	239,950,542	192,922,983
Net assets at the end of the year	799,011,588	(101,149,152)	697,862,436	257,154,807	(116,500,357)	140,654,450
Accumulated loss brought forward						
- Realised loss		(124,910,127)			(107,472,069)	
- Unrealised income / (loss)		8,409,770			(9,034,853)	
		(116,500,357)			(116,506,922)	
Accounting income available for distribution						
- Relating to capital gains		32,076,640			11,658,359	
- Excluding capital gains		-			-	
		32,076,640			11,658,359	
Distribution made during the year		(16,725,435)			(11,651,794)	
Accumulated losses carried forward		(101,149,152)			(116,500,357)	
Accumulated losses carried forward						
- Realised loss		(135,000,655)			(124,910,127)	
- Unrealised income		33,851,503			8,409,770	
		(101,149,152)			(116,500,357)	
		(Rupees)			(Rupees)	
Net asset value per unit at the beginning of the year		93.86			93.79	
Net asset value per unit at the end of the year		95.82			93.86	

**FAYSAL ISLAMIC STOCK FUND
CASH FLOW STATEMENT
FOR THE YEAR ENDED JUNE 30, 2025**

	2025	2024
	----- (Rupees) -----	
CASH FLOWS FROM OPERATING ACTIVITIES		
Net income for the year before taxation	129,210,341	251,602,336
Adjustments for:		
Profit on saving accounts with banks	(3,249,769)	(8,111,962)
Dividend income	(22,696,816)	(28,824,907)
Unrealised appreciation on re-measurement of investments classified as 'financial assets at fair value through profit or loss' - net	(33,851,503)	(8,409,770)
Amortisation of preliminary expenses and floatation costs	292,500	292,500
	<u>69,704,753</u>	<u>206,548,197</u>
(Increase) / decrease in assets		
Investments - net	(547,399,597)	234,696,559
Advances, deposits, prepayments and profit receivable	-	1,792,257
Receivable against sale of investments	(31,243,533)	50,504,296
Receivable from Faysal Asset Management Limited - Management Company	(255,000)	-
	<u>(578,898,130)</u>	<u>286,993,112</u>
Increase / (decrease) in liabilities		
Payable to Faysal Asset Management Limited - Management Company	1,411,971	(1,710,867)
Payable to Central Depository Company of Pakistan Limited - Trustee	98,815	(34,627)
Payable to the Securities and Exchange Commission of Pakistan	40,913	(74,766)
Payable against redemption of units	27,346,893	-
Payable against purchase of investments	71,535,409	(50,736,708)
Accrued expenses and other liabilities	1,747,574	4,201,443
	<u>102,181,575</u>	<u>(48,355,525)</u>
Profit received on saving accounts with banks	3,255,114	8,563,809
Dividend received	22,696,816	28,824,907
Net cash (used in) / generated from operating activities	<u>(381,059,872)</u>	<u>482,574,500</u>
CASH FLOWS FROM FINANCING ACTIVITIES		
Receipt against issuance and conversion of units - net of refund of capital	6,033,378,534	3,212,632,191
Dividend paid	(16,725,435)	(11,651,794)
Payment against redemption of units	(5,588,655,454)	(3,668,096,095)
Net cash generated from / (used in) financing activities	<u>427,997,645</u>	<u>(467,115,698)</u>
Net increase in cash and cash equivalents during the year	<u>46,937,773</u>	<u>15,458,802</u>
Cash and cash equivalents at the beginning of the year	50,054,801	34,595,999
Cash and cash equivalents at the end of the year	<u><u>96,992,574</u></u>	<u><u>50,054,801</u></u>

Annexure L

FAYSAL ISLAMIC ASSET ALLOCATION FUND
STATEMENT OF ASSETS AND LIABILITIES
AS AT JUNE 30, 2025

	2025	2024
	----- (Rupees) -----	
Assets		
Balances with banks	3,131,683,805	470,188,675
Investments	449,797,724	1,755,375,820
Advances, deposits and other receivables	22,137,034	68,293,708
Total assets	3,603,618,563	2,293,858,203
Liabilities		
Payable to Faysal Asset Management Limited - Management Company	207,960	302,025
Payable to Central Depository Company of Pakistan Limited - Trustee	103,978	150,150
Payable to the Securities and Exchange Commission of Pakistan	114,527	167,704
Accrued expenses and other liabilities	5,754,633	2,901,884
Total liabilities	6,181,098	3,521,763
Net assets	3,597,437,465	2,290,336,440
Unit holders' fund (as per statement attached)	3,597,437,465	2,290,336,440
Contingencies and commitments		
	----- (Number of units) -----	
Number of units in issue	40,000,844	25,541,290
	----- (Rupees) -----	
Net asset value per unit	89.9340	89.67

**FAYSAL ISLAMIC ASSET ALLOCATION FUND
INCOME STATEMENT
FOR THE YEAR ENDED JUNE 30, 2025**

	2025	2024
	----- (Rupees) -----	-----
Income		
Profit on balances with banks	43,393,684	87,781,057
Profit on sukuks certificates	158,538,733	332,801,892
Gain on sale of investments - net	26,642,568	5,073,434
Unrealised appreciation / (diminution) on re-measurement of investments classified as 'financial assets at fair value through profit or loss' - net	10,569,497	(11,270,445)
Other income	47,635	-
Total income	239,192,117	414,385,938
Expenses		
Remuneration of Faysal Asset Management Limited - Management Company	1,802,371	2,638,204
Sindh Sales Tax on remuneration of the Management Company	270,343	342,967
Selling and marketing expenses	-	400,232
Remuneration of Central Depository Company of Pakistan Limited - Trustee	891,585	1,518,379
Sindh Sales Tax on remuneration of the Trustee	140,090	197,389
Fee to the Securities and Exchange Commission of Pakistan	1,141,709	1,923,280
Transaction charges	714,903	1,070,283
Auditors' remuneration	1,132,261	987,144
Fees and subscription	33,491	33,524
Legal and professional charges	261,272	261,456
Shariah advisory fee	150,000	167,186
Bank charges	17,555	42,288
Printing charges	-	11,867
Total expenses	6,555,580	9,594,199
Net operating profit for the year	232,636,537	404,791,739
Reversal / (Provision) against non-performing sukuk certificates	8,767,814	(2,958,310)
Net income for the year before taxation	241,404,351	401,833,429
Taxation	-	-
Net income for the year after taxation	241,404,351	401,833,429
Allocation of net income for the year		
Net income for the year after taxation	241,404,351	401,833,429
Income already paid on units redeemed	(230,580,582)	(397,034,974)
	10,823,769	4,798,454
Accounting income available for distribution		
- Relating to capital gains	-	-
- Excluding capital gains	10,823,769	4,798,454
	10,823,769	4,798,454

**FAYSAL ISLAMIC ASSET ALLOCATION FUND
STATEMENT OF COMPREHENSIVE INCOME
FOR THE YEAR ENDED JUNE 30, 2025**

	2025	2024
	----- (Rupees) -----	-----
Net income for the year after taxation	241,404,351	401,833,429
Other comprehensive income for the year	-	-
Total comprehensive income for the year	<u>241,404,351</u>	<u>401,833,429</u>

**FAYSAL ISLAMIC ASSET ALLOCATION FUND
STATEMENT OF MOVEMENT IN UNIT HOLDERS' FUND
FOR THE YEAR ENDED JUNE 30, 2025**

	For the year ended June 30, 2025			For the year ended June 30, 2024		
	Capital value	Accumulated loss	Total	Capital value	Accumulated loss	Total
	----- (Rupees) -----			----- (Rupees) -----		
Net assets at the beginning of the year	2,439,155,294	(148,818,854)	2,290,336,440	2,148,288,425	(151,212,571)	1,997,075,854
Issuance of 144,835,727 units (2024: 31,477,168 units)						
- Capital value (at net asset value per unit at beginning of the year)	12,987,419,719	-	12,987,419,719	2,819,409,959	-	2,819,409,959
- Element of income	1,094,787,336	-	1,094,787,336	487,806,946	-	487,806,946
Total proceeds on issuance of units	14,082,207,055	-	14,082,207,055	3,307,216,905	-	3,307,216,905
Redemption of 130,376,174 units (2024: 28,231,610 units)						
- Capital value (at net asset value per unit at beginning of the year)	(11,690,831,532)	-	(11,690,831,532)	(2,528,705,299)	-	(2,528,705,299)
- Element of loss	(501,087,882)	(230,580,582)	(731,668,464)	(80,073,135)	(397,034,974)	(477,108,109)
Total payments on redemption of units	(12,191,919,414)	(230,580,582)	(12,422,499,996)	(2,608,778,434)	(397,034,974)	(3,005,813,408)
Total comprehensive income for the year	-	241,404,351	241,404,351	-	401,833,429	401,833,429
Distribution for the year ended June 30, 2025 @ Rs. 17.2708 per unit declared on June 23, 2025	(591,572,950)	(2,437,435)	(594,010,385)	-	-	-
Distribution for the year ended June 30, 2024 @ Rs. 95.01 per unit declared on June 28, 2024	-	-	-	(407,571,603)	(2,404,737)	(409,976,340)
Net income for the year less distribution	(591,572,950)	238,966,916	(352,606,034)	(407,571,603)	399,428,692	(8,142,911)
Net assets at the end of the year	3,737,869,985	(140,432,520)	3,597,437,465	2,439,155,293	(148,818,854)	2,290,336,440
Accumulated loss brought forward						
- Realised loss		(137,548,409)			(134,301,199)	
- Unrealised loss		(11,270,445)			(16,911,372)	
		(148,818,854)			(151,212,571)	
Accounting income available for distribution						
- Relating to capital gains		-			-	
- Excluding capital gains		10,823,769			4,798,454	
		10,823,769			4,798,454	
Distribution made during the year		(2,437,435)			(2,404,737)	
Accumulated loss carried forward		(140,432,520)			(148,818,854)	
Accumulated loss carried forward						
- Realised loss		(151,002,017)			(137,548,409)	
- Unrealised gain / (loss)		10,569,497			(11,270,445)	
		(140,432,520)			(148,818,854)	
			(Rupees)			(Rupees)
Net asset value per unit at the beginning of the year			89.67			89.57
Net asset value per unit at the end of the year			89.93			89.67

**FAYSAL ISLAMIC ASSET ALLOCATION FUND
CASH FLOW STATEMENT
FOR THE YEAR ENDED JUNE 30, 2025**

	2025	2024
	----- (Rupees) -----	-----
CASH FLOWS FROM OPERATING ACTIVITIES		
Net income for the year before taxation	241,404,351	401,833,429
Adjustments for:		
Profit on balances with banks	(43,393,684)	(87,781,057)
Profit on sukuku certificates	(158,538,733)	(332,801,892)
Gain on sale of investments - net	(26,642,568)	(5,073,434)
(Reversal) / Provision against non-performing sukuk certificates	(8,767,814)	2,958,310
Unrealised (appreciation) / diminution on re-measurement of investments classified as 'financial assets at fair value through profit or loss' - net	(10,569,497)	11,270,445
	<u>(247,912,296)</u>	<u>(411,427,628)</u>
Decrease / (increase) in assets		
Investments - net	1,351,557,975	(107,050,675)
Advances, deposits and other receivables	(357,687)	-
	<u>1,351,200,288</u>	<u>(107,050,675)</u>
Increase / (decrease) in liabilities		
Payable to Faysal Asset Management Limited - Management Company	(94,065)	(48,254)
Payable to Central Depository Company of Pakistan Limited - Trustee	(46,172)	604
Payable to the Securities and Exchange Commission of Pakistan	(53,177)	(283,519)
Accrued expenses and other liabilities	2,852,749	821,215
	<u>2,659,335</u>	<u>490,046</u>
Profit received on bank balances	45,092,499	81,878,382
Profit received on investments	203,354,279	330,864,384
Net cash generated from operating activities	<u>1,595,798,456</u>	<u>296,587,938</u>
CASH FLOWS FROM FINANCING ACTIVITIES		
Receipts against issuance and conversion of units	14,082,207,055	3,307,216,905
Payments against redemption and conversion of units	(12,422,499,996)	(3,005,813,408)
Dividend paid	(594,010,385)	(409,976,340)
Net cash generated from / (used in) financing activities	<u>1,065,696,674</u>	<u>(108,572,843)</u>
Net increase in cash and cash equivalents during the year	<u>2,661,495,130</u>	<u>188,015,095</u>
Cash and cash equivalents at the beginning of the year	470,188,675	282,173,580
Cash and cash equivalents at the end of the year	<u><u>3,131,683,805</u></u>	<u><u>470,188,675</u></u>

Annexure M

FAYSAL ISLAMIC SAVINGS GROWTH FUND
STATEMENT OF ASSETS AND LIABILITIES
AS AT JUNE 30, 2025

	2025	2024
	----- (Rupees) -----	
Assets		
Balances with banks	750,533,161	707,709,328
Investments	1,534,000,150	526,680,000
Advances, deposits and other receivables	63,589,733	32,196,578
Total assets	2,348,123,044	1,266,585,906
Liabilities		
Payable to Faysal Asset Management Limited - Management Company	8,042,407	8,102,398
Payable to Central Depository Company of Pakistan Limited - Trustee	217,627	78,672
Payable to the Securities and Exchange Commission of Pakistan	189,240	69,230
Accrued expenses and other liabilities	68,846,953	60,853,665
Total liabilities	77,296,227	69,103,965
Net assets	2,270,826,817	1,197,481,941
Unit holders' fund (as per statement attached)	2,270,826,817	1,197,481,941
Contingencies and commitments		
	----- (Number of units) -----	
Number of units in issue	21,508,851	11,363,904
	----- (Rupees) -----	
Net asset value per unit	105.5764	105.3800

**FAYSAL ISLAMIC SAVINGS GROWTH FUND
INCOME STATEMENT
FOR THE YEAR ENDED JUNE 30, 2025**

	2025	2024
	----- (Rupees) -----	-----
Income		
Profit on sukuk certificates	169,112,798	220,277,409
Profit on balances with banks	96,887,872	212,703,954
Profit on certificate of musharakah	-	5,189,481
Loss on sale of investments - net	(11,241,855)	(5,816,066)
Unrealised appreciation / (diminution) on re-measurement of investments classified as financial assets 'at fair value through profit and loss' - net	40,240,504	(3,772,740)
Other income	166,362	168,827
Total income	295,165,681	428,750,865
Expenses		
Remuneration of Faysal Asset Management Limited - Management Company	35,029,362	29,807,457
Sindh Sales Tax on remuneration of the Management Company	5,254,404	3,874,969
Selling and marketing expenses	-	8,766,810
Accounting and operational charges	-	1,387,981
Remuneration of Central Depository Company of Pakistan Limited - Trustee	1,419,080	1,621,092
Sindh Sales Tax on remuneration of the Trustee	213,447	210,742
Annual fee to the Securities and Exchange Commission of Pakistan	1,419,395	1,621,092
Transaction charges	532,102	651,697
Auditors' remuneration	967,711	843,963
Fees and subscription	490,822	295,258
Printing charges	-	11,027
Shariah advisory fee	150,000	167,189
Legal and professional charges	261,288	261,456
Bank charges	108,498	12,993
Total expenses	45,846,109	49,533,726
Net income for the year before taxation	249,319,572	379,217,139
Taxation	-	-
Net income for the year after taxation	249,319,572	379,217,139
Earnings per unit		
Allocation of net income for the year		
Net income for the year after taxation	249,319,572	379,217,139
Income already paid on units redeemed	(176,366,285)	(254,103,481)
	72,953,287	125,113,658
Accounting income available for distribution		
- Relating to capital gains	17,059,471	-
- Excluding capital gains	55,893,816	125,113,658
	72,953,287	125,113,658

**FAYSAL ISLAMIC SAVINGS GROWTH FUND
STATEMENT OF COMPREHENSIVE INCOME
FOR THE YEAR ENDED JUNE 30, 2025**

	2025	2024
	----- (Rupees) -----	
Net income for the year after taxation	249,319,572	379,217,139
Other comprehensive income for the year	-	-
Total comprehensive income for the year	<u>249,319,572</u>	<u>379,217,139</u>

**FAYSAL ISLAMIC SAVINGS GROWTH FUND
STATEMENT OF MOVEMENT IN UNIT HOLDERS' FUND
FOR THE YEAR ENDED JUNE 30, 2025**

	For the year ended June 30, 2025			For the year ended June 30, 2024		
	Capital value	Undistributed income	Total	Capital value	Undistributed income	Total
	(Rupees)			(Rupees)		
Net assets at the beginning of the year	1,122,606,494	74,875,447	1,197,481,941	2,596,132,614	69,831,367	2,665,963,981
Issuance of 82,130,637 (2024: 94,535,421) units						
- Capital value (at net asset value per unit at the beginning of the year)	8,654,926,563	-	8,654,926,563	9,920,547,080	-	9,920,547,080
- Element of income	687,722,468	-	687,722,468	929,900,659	-	929,900,659
Total proceeds on issuance of units	9,342,649,031	-	9,342,649,031	10,850,447,739	-	10,850,447,739
Redemption of 71,985,691 (2024: 108,576,845) units						
- Capital value (at net asset value per unit at the beginning of the year)	(7,585,852,141)	-	(7,585,852,141)	(11,394,054,114)	-	(11,394,054,114)
- Element of loss	(365,116,455)	(176,366,285)	(541,482,740)	(857,324,272)	(254,103,481)	(1,111,427,753)
Total payments on redemption of units	(7,950,968,596)	(176,366,285)	(8,127,334,881)	(12,251,378,386)	(254,103,481)	(12,505,481,867)
Total comprehensive income for the year	-	249,319,572	249,319,572	-	379,217,139	379,217,139
Distribution for the year ended June 30, 2025 @ Rs. 16.0267 per unit declared on June 25, 2025 (2024: Rs. 19.14 per unit declared on June 20, 2024)	(322,857,927)	(68,430,919)	(391,288,846)	(72,595,473)	(120,069,578)	(192,665,051)
Net income for the year less distribution	(322,857,927)	180,888,653	(141,969,274)	(72,595,473)	259,147,561	186,552,088
Net assets at the end of the year	2,191,429,002	79,397,815	2,270,826,817	1,122,606,494	74,875,447	1,197,481,941
Undistributed income brought forward						
- Realised income		78,648,187			77,838,830	
- Unrealised loss		(3,772,740)			(8,007,463)	
		74,875,447			69,831,367	
Accounting income available for distribution						
- Relating to capital gains	17,059,471			-		
- Excluding capital gains	55,893,816			125,113,658		
	72,953,287			125,113,658		
Distribution during the year		(68,430,919)			(120,069,578)	
Undistributed income carried forward		79,397,815			74,875,447	
Undistributed income carried forward						
- Realised income		39,157,311			78,648,187	
- Unrealised income / (loss)		40,240,504			(3,772,740)	
		79,397,815			74,875,447	
		(Rupees)			(Rupees)	
Net asset value per unit at the beginning of the year	105.3800			104.9400		
Net asset value per unit at the end of the year	105.5764			105.3800		

**FAYSAL ISLAMIC SAVINGS GROWTH FUND
CASH FLOW STATEMENT
FOR THE YEAR ENDED JUNE 30, 2025**

	2025	2024
	-----	-----
	----- (Rupees) -----	
CASH FLOWS FROM OPERATING ACTIVITIES		
Net income for the year before taxation	249,319,572	379,217,139
Adjustments for:		
Profit on bank Balances	(96,887,872)	(212,703,954)
Profit on sukuk certificates	(169,112,798)	(220,277,409)
Profit on certificate of musharakah	-	(5,189,481)
Loss on sale of investments - net	11,241,855	5,816,066
Unrealised (appreciation) / diminution on re-measurement of investments classified as financial assets 'at fair value through profit and loss' - net	(40,240,504)	3,772,740
	<u>(294,999,319)</u>	<u>(428,582,038)</u>
(Increase) / decrease in assets		
Investments - net	<u>(978,321,501)</u>	623,119,406
Advances, deposits and other receivables	<u>134,973</u>	(405,901)
	<u>(978,186,528)</u>	622,713,505
Increase / (decrease) in liabilities		
Payable to Faysal Asset Management Limited - Management Company	<u>(59,991)</u>	4,568,763
Payable to Central Depository Company of Pakistan Limited - Trustee	<u>138,955</u>	(60,348)
Payable to the Securities and Exchange Commission of Pakistan	<u>120,010</u>	(372,287)
Accrued expenses and other liabilities	<u>14,070,797</u>	15,390,473
	<u>14,269,771</u>	19,526,601
Profit received on bank balances	104,899,294	202,966,450
Profit received on Investments	<u>129,573,248</u>	255,874,516
	<u>234,472,542</u>	458,840,966
Net cash (used in) / generated from operating activities	(775,123,962)	1,051,716,173
CASH FLOWS FROM FINANCING ACTIVITIES		
Receipts against issuance and conversion of units	<u>9,342,649,031</u>	10,850,447,739
Payments against redemption and conversion of units	<u>(8,127,334,881)</u>	(12,505,976,974)
Dividend paid	<u>(397,366,355)</u>	(155,321,846)
Net cash generated from / (used in) financing activities	<u>817,947,795</u>	(1,810,851,081)
Net increase / (decrease) in cash and cash equivalents during the year	<u>42,823,833</u>	(759,134,908)
Cash and cash equivalents at the beginning of the year	707,709,328	1,466,844,236
Cash and cash equivalents at the end of the year	<u>750,533,161</u>	<u>707,709,328</u>

Annexure N

FAYSAL ISLAMIC ASSET ALLOCATION FUND-II
STATEMENT OF ASSETS AND LIABILITIES
AS AT JUNE 30, 2025

	June 30, 2025 ---(Rupees) ---
Assets	
Balances with banks	682,702,549
Investments	1,115,757,905
Receivable against sale of investment	44,714,613
Advances, deposits and other receivables	10,772,592
Total assets	1,853,947,659
Liabilities	
Payable to Faysal Asset Management Limited - the Management Company	3,417,912
Payable to Central Depository Company of Pakistan - the Trustee	265,416
Payable to the Securities and Exchange Commission of Pakistan	141,174
Payable against purchase of investment	28,978,674
Accrued expenses and other liabilities	41,425,659
Total liabilities	74,228,835
Net assets	1,779,718,824
Unit holders' fund (as per the statement attached)	1,779,718,824
Contingencies and commitments	(Number of units)
Number of unit in issue	17,591,188
	(Rupees)
Net assets value per unit	101.1710

FAYSAL ISLAMIC ASSET ALLOCATION FUND-II
INCOME STATEMENT
FOR THE PERIOD ENDED FROM AUGUST 12, 2024 TO JUNE 30, 2025

	For the Period from August 12, 2024 to June 30, 2025 ----- (Rupees) -----
Income	
Profit on balances with banks	62,778,672
Dividend Income	23,938,160
Profit on corporate sukuk certificates	15,618,731
Profit on GoP Ijarah sukuk certificates	10,092,347
Realised gain on sale of investments - net	312,829,873
Unrealised appreciation on revaluation of investments classified as 'financial assets at fair value through profit or loss' - net	<u>48,130,289</u>
Total Income	473,388,072
Expenses	
Remuneration of Faysal Asset Management Limited - Management Company	28,477,025
Sindh Sales Tax on remuneration of Management Company	4,271,554
Remuneration of Central Depository Company of Pakistan Limited - Trustee	2,302,361
Sindh Sales Tax on remuneration of the Trustee	345,679
Annual fee to the Securities and Exchange Commission of Pakistan	1,368,131
Auditors' remuneration	915,814
Bank charges	9,344
Transaction charges	6,583,576
Shariah advisory fee	150,000
Printing charges	16,025
Legal & professional charges	231,284
Total expenses	44,670,793
Net income for the period before taxation	428,717,279
Taxation	-
Net income for the period after taxation	<u>428,717,279</u>
Earning per unit	
Allocation of net income for the period	
- Net income for the period after taxation	428,717,279
- Income already paid on units redeemed	<u>(418,538,464)</u>
	<u>10,178,815</u>
Accounting income available for distribution	
- Relating to capital gains	9,089,356
- Excluding capital gains	<u>1,089,459</u>
	<u>10,178,815</u>

**FAYSAL ISLAMIC ASSET ALLOCATION FUND-II
STATEMENT OF COMPREHENSIVE INCOME
FOR THE PERIOD ENDED FROM AUGUST 12, 2024 TO JUNE 30, 2025**

	For the Period August 12, 2024 to June 30 2025 ----- (Rupees) -----
Net income for the period after taxation	428,717,279
Other comprehensive income for the period	-
Total comprehensive income for the period	<u>428,717,279</u>

**FAYSAL ISLAMIC ASSET ALLOCATION FUND-II
STATEMENT OF MOVEMENT IN UNIT HOLDERS' FUND
FOR THE PERIOD ENDED FROM AUGUST 12, 2024 TO JUNE 30, 2025**

For the Period August 12, 2024 to June 30, 2025		
Capital Value	Undistributed Income	Total
------(Rupees)-----		
Net assets at the beginning of the period	-	-
Issuance of 64,066,330 units		
- Capital value (at net asset value per unit at the beginning of the period)	-	-
- Element of income	-	-
Total proceeds on issuance of units	-	-
	6,406,632,968	6,406,632,968
	796,277,827	796,277,827
	7,202,910,795	7,202,910,795
Redemption of 46,475,141 units		
- Capital value (at net asset value per unit at the beginning of the period)	-	-
- Element of loss	-	-
Total payments on redemption of units	-	-
	(4,647,514,129)	(4,647,514,129)
	(368,197,206)	(786,735,670)
	(5,015,711,335)	(5,434,249,799)
Total comprehensive income for the period	428,717,279	428,717,279
Distribution for the year ended June 30, 2025 @ Rs. 30.9118 per unit declared on June 27, 2025	(27,366)	(27,366)
	(417,632,085)	(417,659,451)
	(417,632,085)	11,057,828
Net assets at the end of the period	10,151,449	1,779,718,824
	1,769,567,375	1,779,718,824
Accounting income available for distribution		
- Relating to capital gains	9,089,356	
- Excluding capital gains	1,089,459	
	10,178,815	
Cash distributions during the period	(27,366)	
Undistributed income carried forward	10,151,449	
Undistributed income carried forward		
- Realised Income	(37,978,840)	
- Unrealised Income	48,130,289	
	10,151,449	
	(Rupees)	
Net assets value per unit at beginning of the period	-	
Net assets value per unit at end of the period	101.1710	

FAYSAL ISLAMIC ASSET ALLOCATION FUND-II
CASH FLOW STATEMENT
FOR THE PERIOD ENDED FROM AUGUST 12, 2024 TO JUNE 30, 2025

For the Period
August 12, 2024 to
June 30, 2025
----- (Rupees) -----

CASH FLOWS FROM OPERATING ACTIVITIES

Net income for the period before taxation	428,717,279
Adjustments for:	
Profit on balances with banks	(62,778,672)
Dividend Income	(23,938,160)
Profit on corporate sukuk certificates	(15,618,731)
Profit on GoP Ijarah sukuk certificates	(10,092,347)
Realised gain on sale of investments - net	(312,829,873)
Unrealised appreciation on revaluation of investments classified as 'financial assets at fair value through profit or loss' - net	(48,130,289)
	<hr/>
	(44,670,793)
Increase in assets	
Advances, deposit and other receivables	(1,865,334)
Investments - net	(770,533,682)
	<hr/>
	(772,399,016)
Increase in liabilities	
Payable to Faysal Asset Management Limited - Management Company	3,417,912
Payable to Central Depository Company of Pakistan Limited - Trustee	265,416
Payable to the Securities and Exchange Commission of Pakistan	141,174
Accrued expenses and other liabilities	41,425,659
	<hr/>
	45,250,161
Dividend received	23,938,160
Profit received on bank balances	56,102,039
Profit received on investments	23,480,453
	<hr/>
Net cash used in operating activities	(668,298,996)

CASH FLOWS FROM FINANCING ACTIVITIES

Receipts against issuance of units	7,202,910,795
Payments against redemption of units	(5,434,249,799)
Dividend paid	(417,659,451)
Net cash generated from financing activities	1,351,001,545
	<hr/>
Net increase in cash and cash equivalents	682,702,549
Cash and cash equivalents at the beginning of the period	-
Cash and cash equivalents at the end of the period	682,702,549

Annexure O

**FAYSAL KHUSHAL MUSTAQBIL FUND
STATEMENT OF ASSETS AND LIABILITIES
AS AT JUNE 30, 2025**

	June 30, 2025			
	Faysal Barakah Women Savers Plan	Faysal Nuumah Women Savers Plan	Faysal Ujala Women Savers Plan	Total
------(Rupees)-----				
Assets				
Balances with banks	55,980,681	50,638,761	51,268,668	157,888,110
Profit and other receivables	979,559	1,024,324	788,351	2,792,234
Preliminary expenses and floatation costs	166,069	166,069	166,069	498,207
Total assets	57,126,309	51,829,154	52,223,088	161,178,551
Liabilities				
Payable to Faysal Asset Management Limited - Management Company	235,902	228,821	228,773	693,496
Payable to Central Depository Company of Pakistan Limited - Trustee	3,678	3,032	3,179	9,889
Payable to the Securities and Exchange Commission of Pakistan	3,642	3,046	3,176	9,864
Accrued expenses and other liabilities	304,109	339,138	258,808	902,055
Total liabilities	547,331	574,037	493,936	1,615,304
Net assets	56,578,978	51,255,117	51,729,152	159,563,247
Unit holders' fund (as per the statement attached)	56,578,978	51,255,117	51,729,152	159,563,247
Contingencies and commitments				
------(Number of units)-----				
Number of units in issue	565,324	512,131	500,000	
------(Rupees)-----				
Net asset value per unit	100.0825	100.0820	103.4583	

FAYSAL KHUSHAL MUSTAQBIL FUND
INCOME STATEMENT
FOR THE PERIOD ENDED JUNE 30, 2025

	For the period from January 10, 2025 to June 30, 2025	For the period from January 10, 2025 to June 30, 2025	For the period from January 10, 2025 to June 30, 2025	Total
	Faysal Barakah Women Savers Plan	Faysal Nuumah Women Savers Plan	Faysal Ujala Women Savers Plan	
------(Rupees)-----				
Income				
Profit on balances with banks	2,919,475	3,263,879	2,328,650	8,512,004
Total Income	<u>2,919,475</u>	<u>3,263,879</u>	<u>2,328,650</u>	<u>8,512,004</u>
Expenses				
Remuneration of Faysal Asset Management Company Limited - Management Company	299,547	347,829	236,564	883,940
Sindh Sales Tax on remuneration of the Management Company	44,932	52,174	35,485	132,591
Remuneration of Central Depository Company of Pakistan Limited - Trustee	20,968	24,348	16,559	61,875
Sindh Sales Tax on remuneration of the Trustee	3,145	3,652	2,484	9,281
Annual fee to the Securities and Exchange Commission of Pakistan	22,467	26,088	17,743	66,298
Auditors' remuneration	191,916	191,916	191,916	575,748
Amortisation of preliminary expenses and floatation costs	17,281	17,281	17,281	51,843
Legal and professional charges	66,892	66,892	66,892	200,676
Printing charges	1,955	1,955	1,955	5,865
Bank charges	1,920	4,326	2,746	8,992
Total operating expenses	<u>671,023</u>	<u>736,461</u>	<u>589,625</u>	<u>1,997,108</u>
Net income for the period before taxation	<u>2,248,452</u>	<u>2,527,418</u>	<u>1,739,025</u>	<u>6,514,896</u>
Taxation	-	-	-	-
Net income for the period after taxation	<u>2,248,452</u>	<u>2,527,418</u>	<u>1,739,025</u>	<u>6,514,896</u>
Allocation of net income for the year / period				
Net income for the year / period after taxation	2,248,452	2,527,418	1,739,025	6,514,896
Income already paid on units redeemed	(2,234,375)	(2,499,721)	(1,739,022)	(6,473,118)
	<u>14,077</u>	<u>27,697</u>	<u>3</u>	<u>41,778</u>
Accounting income available for distribution				
- Relating to capital gains	-	-	-	-
- Excluding capital gains	14,077	27,697	3	41,777
	<u>14,077</u>	<u>27,697</u>	<u>3</u>	<u>41,778</u>

**FAYSAL KHUSHAL MUSTAQBIL FUND
STATEMENT OF COMPREHENSIVE INCOME
FOR THE PERIOD ENDED JUNE 30, 2025**

	For the period from January 10, 2025 to June 30, 2025	For the period from January 10, 2025 to June 30, 2025	For the period from January 10, 2025 to June 30, 2025	Total
	Faysal Barakah Women Savers Plan	Faysal Nuumah Women Savers Plan	Faysal Ujala Women Savers Plan	
	------(Rupees)-----			
Net income for the period after taxation	2,248,452	2,527,418	1,739,025	6,514,896
Other comprehensive income for the period	-	-	-	-
Total comprehensive income for the period	<u>2,248,452</u>	<u>2,527,418</u>	<u>1,739,025</u>	<u>6,514,896</u>

Faysal Asset Management Ltd.

West Wing, 7th floor, Faysal House, ST-02,
Shahrah-e-Faisal, Karachi-Pakistan.

Karachi

U 92 21 111329725
T 92 21 38657800

Lahore

T 92 42 35787836

Islamabad

T 92 51 5562167/74

 faysalfunds.com

 facebook.com/faysalfunds

 twitter.com/faysalasset

FAYSAL KHUSHAL MUSTAQBIL FUND
STATEMENT OF MOVEMENT IN UNIT HOLDERS' FUND
FOR THE PERIOD ENDED JUNE 30, 2025

	For the period from January 10, 2025 to June 30, 2025			For the period from January 10, 2025 to June 30, 2025			For the period from January 10, 2025 to June 30, 2025		
	Faysal Barakah Women Savers Plan			Faysal Nuumah Women Savers Plan			Faysal Ujala Women Savers Plan		
	Capital value	Undistributed income	Total	Capital value	Undistributed income	Total	Capital value	Undistributed income	Total
	(Rupees)			(Rupees)			(Rupees)		
Net assets at the beginning of the period	-	-	-	-	-	-	-	-	-
Issuance of units: 2,457,524 in FBWSP, 4,255,811 in FNWSP & 2,039,490 in FUWSP									
- Capital value	245,752,361		245,752,361	425,581,062		425,581,062	203,948,956		203,948,956
- Element of income	2,190,882	-	2,190,882	3,047,851		3,047,851	3,621,164		3,621,164
Total proceeds on issuance of units	247,943,243	-	247,943,243	428,628,913	-	428,628,913	207,570,120	-	207,570,120
Redemption of units: 1,892,200 in FBWSP, 3,743,679 in FNWSP & 1,539,490 in FUWSP									
- Capital value	(189,220,004)		(189,220,004)	(374,367,940)		(374,367,940)	(153,948,956)		(153,948,956)
- Element of loss	(256,722)	(2,234,375)	(2,491,097)	(1,356,304)	(2,499,721)	(3,856,025)	(1,892,015)	(1,739,022)	(3,631,037)
Total payments on redemption of units	(189,476,726)	(2,234,375)	(191,711,102)	(375,724,244)	(2,499,721)	(378,223,965)	(155,840,971)	(1,739,022)	(157,579,993)
Total comprehensive income for the period	-	2,248,452	2,248,452	-	2,527,418	2,527,418	-	1,739,025	1,739,025
Distribution of Rs. 3.4806 per unit declared on June 27,	(1,887,859)	(13,757)	(1,901,616)	-	-	-	-	-	-
Distribution of Rs. 3.3853 per unit declared on June 27,	-	-	-	(1,650,265)	(26,984)	(1,677,249)	-	-	-
Net income for the period less distribution	(1,887,859)	2,234,695	346,836	(1,650,265)	2,500,434	850,169	-	1,739,025	1,739,025
Net assets at the end of the period	56,578,658	320	56,578,978	51,254,404	713	51,255,117	51,729,149	3	51,729,152
Accounting income available for distribution									
- Relating to capital gains	-			-			-		
- Excluding capital gains	14,077			27,697			3		
	14,077			27,697			3		
Distributions made during the period	-			(26,984)			-		
Undistributed income carried forward	14,077			713			3		
Undistributed income carried forward									
- Realised income	14,077			713			3		
- Unrealised income	-			-			-		
	14,077			713			3		
	(Rupees)			(Rupees)			(Rupees)		
Net asset value per unit at the beginning of the Fund	100.0000			100.0000			100.0000		
Net asset value per unit at the end of the period	100.0825			100.0820			103.4583		

FAYSAL KHUSHAL MUSTAQBIL FUND
CASH FLOW STATEMENT
FOR THE PERIOD ENDED JUNE 30, 2025

	For the period from January 10, 2025 to June 30, 2025	For the period from January 10, 2025 to June 30, 2025	For the period from January 10, 2025 to June 30, 2025	Total
	Faysal Barakah Women Savers Plan	Faysal Nuumah Women Savers Plan	Faysal Ujala Women Savers Plan	
(Rupees)				
CASH FLOWS FROM OPERATING ACTIVITIES				
Net income for the period before taxation	2,248,452	2,527,418	1,739,025	6,514,896
Adjustments for:				
Profit on balances with banks	(2,919,475)	(3,263,879)	(2,328,650)	(8,512,004)
Amortisation of preliminary expenses and floatation costs	17,281	17,281	17,281	51,843
	(653,742)	(719,180)	(572,344)	(1,945,265)
Increase in assets				
Other receivables	(410,468)	(553,828)	(304,453)	(1,268,750)
Preliminary expenses and floatation costs	(183,350)	(183,350)	(183,350)	(550,050)
	(593,818)	(737,178)	(487,803)	(1,818,800)
Increase in liabilities				
Payable to Faysal Asset Management Limited - Management Company	235,902	228,821	228,773	693,496
Payable to Central Depository Company of Pakistan Limited - Trustee	3,678	3,032	3,179	9,889
Payable to the Securities and Exchange Commission of Pakistan	3,642	3,046	3,176	9,864
Accrued expenses and other liabilities	304,109	339,138	258,808	902,055
	547,331	574,037	493,936	1,615,304
Profit received	2,350,384	2,793,384	1,844,752	6,988,520
Net cash used in operating activities	1,650,155	1,911,062	1,278,541	4,839,758
CASH FLOWS FROM FINANCING ACTIVITIES				
Receipts against issuance and conversion of units	247,943,244	428,628,913	207,570,120	884,142,277
Payments made against redemption of units	(191,711,102)	(378,223,965)	(157,579,993)	(727,515,059)
Dividend paid	(1,901,616)	(1,677,249)	-	(3,578,865)
Net cash generated from financing activities	54,330,526	48,727,699	49,990,127	153,048,353
Net increase in cash and cash equivalents during the period	55,980,681	50,638,761	51,268,668	157,888,111
Cash and cash equivalents at the beginning of the period	-	-	-	-
Cash and cash equivalents at the end of the period	55,980,681	50,638,761	51,268,668	157,888,111

Annexure P

FAYSAL ISLAMIC DEDICATED EQUITY FUND
STATEMENT OF ASSETS AND LIABILITIES
AS AT JUNE 30, 2025

	June 30, 2025	June 30, 2024
	----- (Rupees) -----	
Assets		
Balances with banks	1,964,681	782,475
Investments	-	31,068,065
Advances, deposits and other receivables	472,776	6,007,225
Receivable from Faysal Asset Management Limited - Management Company	200,000	1,600,000
Preliminary expenses and flotation cost	97,571	104,375
Total assets	2,735,028	39,562,140
Liabilities		
Payable to Faysal Asset Management Limited - Management Company	3,078	67,905
Payable to Central Depository Company of Pakistan Limited - Trustee	-	-
Payable to the Securities and Exchange Commission of Pakistan	-	2,256
Accrued expenses and other liabilities	2,731,950	3,728,340
Total liabilities	2,735,028	3,798,501
Net assets	-	35,763,639
Unit holders' fund (as per statement attached)	-	35,763,639
Contingencies and commitments		
	----- (Number of units) -----	
Number of units in issue	-	229,646
	----- (Rupees) -----	
Net asset value per unit	-	155.73

**FAYSAL ISLAMIC DEDICATED EQUITY FUND
INCOME STATEMENT
FOR THE YEAR ENDED JUNE 30, 2025**

	2025	2024
	----- (Rupees) -----	
Income		
Profit on balances with banks	-	7,575,018
Realized gain on sale of investments - net	460,225	196,981,426
Unrealised appreciation on re-measurement of investments classified as financial assets 'at fair value through profit or loss' - net	-	6,744,611
Dividend Income	-	25,668,998
Other income	5,172	16,191
Total income	465,397	236,986,244
Expenses		
Remuneration of Faysal Asset Management Limited - Management Company	28,835	6,545,616
Sindh Sales Tax on remuneration of the Management Company	4,281	850,930
Selling and marketing expenses	-	5,168,978
Remuneration of Central Depository Company of Pakistan Limited - Trustee	2,563	774,492
Sindh Sales Tax on remuneration of the Trustee	228	100,684
Auditors' remuneration	32,184	786,839
Fee to the Securities and Exchange Commission of Pakistan	1,217	391,508
Amortisation of preliminary expenses and floatation costs	6,804	207,522
Legal and professional charges	8,569	490,862
Transaction charges	174,911	9,585,108
Printing charges	324	9,713
Shariah advisory fee	5,652	-
Reimbursement of expenses from the Management Company	(200,000)	(4,620,000)
Bank charges	13	10,666
Total expenses	65,581	20,302,918
Net operating profit for the year	399,816	216,683,326
Write off - receivable balance	(4,647,525)	-
Net (loss) / income for the period before taxation	(4,247,709)	216,683,326
Taxation	-	-
Net (loss) / income for the period after taxation	(4,247,709)	216,683,326
(Loss) / earnings per unit		
Allocation of net income for the period		
Net income for the period after taxation	-	216,683,326
Income already paid on units redeemed	-	(216,459,462)
	-	223,864
Accounting income available for distribution		
- Relating to capital gains	-	223,864
- Excluding capital gains	-	-
	-	223,864

**FAYSAL ISLAMIC DEDICATED EQUITY FUND
STATEMENT OF COMPREHENSIVE INCOME
FOR THE YEAR ENDED JUNE 30, 2025**

	2025	2024
	----- (Rupees) -----	
Net (loss) / income for the year after taxation	(4,247,709)	216,683,326
Other comprehensive year for the period	-	-
Total comprehensive (loss) / income for the year	<u>(4,247,709)</u>	<u>216,683,326</u>

**FAYSAL ISLAMIC DEDICATED EQUITY FUND
STATEMENT OF MOVEMENT IN UNIT HOLDERS' FUND
FOR THE YEAR ENDED JUNE 30, 2025**

	For The Year Ended June 30, 2025			For The Year Ended June 30, 2024		
	Capital value	Accumulated Loss	Total	Capital value	Accumulated Loss	Total
	------(Rupees)-----			------(Rupees)-----		
Net assets at the beginning of the year	799,425,104	(763,661,465)	35,763,639	2,348,121,301	(763,885,329)	1,584,235,972
Issuance of 126,743 units (2024: 240,439 units)						
- Capital value (at net asset value per unit at the beginning of the period)	19,737,643	-	19,737,643	23,731,329	-	23,731,329
- Element of income	262,357	-	262,357	13,197,623	-	13,197,623
Total proceeds on issuance of units	20,000,000	-	20,000,000	36,928,952	-	36,928,952
Redemption of 356,389 units (2024: 16,061,010 units)						
- Capital value (at net asset value per unit at the beginning of the period)	(55,500,366)	-	(55,500,366)	(1,585,221,687)	-	(1,585,221,687)
- Element of income/ (loss)	3,984,436	-	3,984,436	(403,462)	(216,459,462)	(216,862,924)
Total payments on redemption of units	(51,515,930)	-	(51,515,930)	(1,585,625,149)	(216,459,462)	(1,802,084,611)
Total comprehensive (loss) / income for the period	-	(4,247,709)	(4,247,709)	-	216,683,326	216,683,326
Net assets at the end of the year	767,909,174	(767,909,174)	-	799,425,104	(763,661,465)	35,763,639
Accumulated loss brought forward						
- Realised loss		(770,406,076)			(696,231,914)	
- Unrealised income / (loss)		6,744,611			(67,653,415)	
		<u>(763,661,465)</u>			<u>(763,885,329)</u>	
Accounting income available for distribution						
- Relating to capital gains		-			223,864	
- Excluding capital gains		-			-	
		-			223,864	
Net loss for the year after taxation		(4,247,709)			-	
Accumulated loss carried forward		<u>(767,909,174)</u>			<u>(763,661,465)</u>	
Accumulated loss carried forward						
- Realised loss		(767,909,174)			(770,406,076)	
- Unrealised income		-			6,744,611	
		<u>(767,909,174)</u>			<u>(763,661,465)</u>	
		(Rupees)			(Rupees)	
Net asset value per unit at the beginning of the year		<u>155.73</u>			<u>98.70</u>	
Net asset value per unit at the end of the year		<u>-</u>			<u>155.73</u>	

**FAYSAL ISLAMIC DEDICATED EQUITY FUND
CASH FLOW STATEMENT
FOR THE YEAR ENDED JUNE 30, 2025**

	2025	2024
	----- (Rupees) -----	-----
CASH FLOWS FROM OPERATING ACTIVITIES		
Net (loss) / income for the period before taxation	(4,247,709)	216,683,326
Adjustments for:		
Profit on balances with banks	-	(7,575,018)
Realized gain on sale of investments - net	(460,225)	(196,981,426)
Unrealised appreciation on re-measurement of investments classified as financial assets 'at fair value through profit or loss' - net	-	(6,744,611)
Amortisation of preliminary expenses	6,804	207,522
Dividend Income	-	(25,668,998)
Write off - receivable balance	4,647,525	-
	(53,605)	(20,079,205)
Decrease / (Increase) in assets		
Investments - net	31,528,290	1,471,469,739
Receivable from Faysal Asset Management Limited - Management Company	1,400,000	(925,000)
Advances, deposits and other receivables	1,002,442	1,438,171
	33,930,732	1,471,982,910
Decrease in liabilities		
Payable to Faysal Asset Management Limited - Management Company	(64,827)	(10,703,908)
Payable to Central Depository Company of Pakistan Limited - Trustee	-	(212,740)
Payable to the Securities and Exchange Commission of Pakistan	(2,256)	(456,524)
Payable against purchase of investments	-	-
Accrued expenses and other liabilities	(1,111,908)	(3,592,611)
	(1,178,991)	(14,965,783)
Profit received on balances with banks	-	8,364,152
Dividend received	-	26,572,898
	-	34,937,050
Net cash generated from operating activities	32,698,136	1,471,874,972
CASH FLOWS FROM FINANCING ACTIVITIES		
Receipts against issuance and conversion of units	20,000,000	36,928,952
Payments against redemption and conversion of units	(51,515,930)	(1,802,084,611)
Net cash used in financing activities	(31,515,930)	(1,765,155,659)
Net increase / (decrease) in cash and cash equivalents during the period	1,182,206	(293,280,687)
Cash and cash equivalents at the beginning of the period	782,475	294,063,162
Cash and cash equivalents at the end of the period	1,964,681	782,475