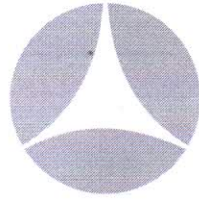


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Tri-Star Mutual Fund Ltd.

F/498, S.I.T.E., KARACHI-75700, PAKISTAN

Profit and Loss Account For the Quarter ended March 31, 2017

	Cummulative July-Mar 2017	Cummulative July-Mar 2016	Quarter Jan-Mar 2017	Quarter Jan-Mar 2016
	Rupees	Rupees	Rupees	Rupees
Income / (Loss)	21,341,189	(3,972,419)	(1,094,566)	8,314
Less : OPERATING EXPENSES				
Administrative	136,875	90,200	1,000	29,500
Financial Charges	372	342	40	342
	<u>137,247</u>	<u>90,542</u>	<u>1,040</u>	<u>29,842</u>
Net Profit / (Loss) for the period	21,203,943	(4,062,961)	(1,095,605)	(21,528)
<u>Other Comprehensive Income/(Loss) for the period:</u>				
Unrealized Appreciation/(Diminution) on remeasurement of investment classified as 'Investment available for sale'	8,461,802	1,716,898	2,665,257	(283,785)
Total comprehensive income / (Loss) for the period	<u>29,665,745</u>	<u>(2,346,063)</u>	<u>1,569,652</u>	<u>(305,312)</u>
Earning / (Loss) per certificate	<u>5.93</u>	<u>(0.47)</u>	<u>0.31</u>	<u>(0.06)</u>

The annexed notes form an integral part of these accounts.

ASAD AHMAD
Chief Executive

TAHIR AHMAD
Director