Alfalah Investments

February 26, 2025

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

Dear Sir,

FINANCIAL RESULTS FOR THE HALF YEAR AND QUARTER ENDED DECEMBER 31, 2024

We are pleased to inform you that the Board of Directors of Alfalah Asset Management Limited, (the Management Company) of the following funds in its meeting held on Wednesday, February 26, 2025 at 11:00 pm at Alfalah Asset Management Limited, Head Office, 1st Floor, Islamic Chamber of Commerce, Clifton Block 9, Karachi, has approved the financial results of the Fund for the half year and quarter ended December 31, 2024. Please find attached Income Statement of the following funds:

S.No	Fund	S.No	Fund
1	Alfalah GHP Value Fund	16	Alfalah Stable Return Fund
2	Alfalah GHP Islamic Stock Fund	17	Alfalah Financial Sector Income Fund
3	Alfalah GHP Income Multiplier Fund	18	Alfalah Financial Value Fund
4	Alfalah GHP Alpha Fund	19	Alfalah GHP Dedicated Equity Fund
5	Alfalah GHP Cash Fund	20	Alfalah Islamic Money Market Fund
6	Alfalah GHP Income Fund	21	Alfalah Islamic Sovereign Fund
7	Alfalah GHP Stock Fund	22	Alfalah Islamic Stable Return Fund
8	Alfalah GHP Islamic Income Fund	23	Alfalah GHP Prosperity Planning Fund
9	Alfalah GHP Money Market Fund	24	Alfalah GHP Islamic Prosperity Planning Fund
10	Alfalah GHP Sovereign Fund	25	Alfalah GHP Islamic Prosperity Planning Fund II
11	Alfalah Government Securities Fund	26	Alfalah Strategic Allocation Fund Plan I
12	Alfalah GHP Islamic Dedicated Equity Fund	27	Alfalah GHP Pension Fund
13	Alfalah GHP Islamic Value Fund	28	Alfalah GHP Islamic Pension Fund
14	Alfalah Islamic Rozana Amdani Fund	29	Alfalah GHP Islamic KPK Employee Pension Fund
15	Alfalah Consumer Index Exchange Traded Fund	30	Alfalah GHP KPK Employee Pension Fund

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

Yours Sincerely,

Nahl Eman Chamdia
Company Secretary

Alfalah Asset Management Limited
(formerly Alfalah GHP Investment Management Limited)
2nd Floor, Islamic Chamber of Commerce, Industry and Agriculture Building,
Block-9, Clifton, Karachi - 75600 Pakistan.
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ALFALAH GHP CASH FUND
CONDENSED INTERIM INCOME STATEMENT (UN-AUDITED)
FOR THE HALF YEAR AND QUARTER ENDED DECEMBER 31, 2024

	Half year ended		Quarter ended	
	December 31, 2024	**December 31, 2023**	**December 31, 2024**	**December 31, 2023**
	------------- (Rupees) -------------		------------- (Rupees) -------------	
INCOME				
Profit on savings accounts with banks	**33,802,646**	77,436,851	**9,026,506**	29,266,646
Income on Term Deposit Receipts	**-**	4,178,631	**-**	962,193
Income on Market Treasury Bills	**400,590,241**	360,840,592	**155,205,051**	204,957,734
Income on Pakistan Investment Bonds	**29,433,426**	-	**29,433,426**	-
Income on Letters of Placement	**10,505,137**	36,709,353	**4,901,548**	13,194,658
Income on Short Term Sukuk Ceritificates	**10,444,417**	11,526,593	**4,013,328**	3,955,172
Income / (loss) on Commercial Papers	**-**	419,505	**(1,837,832)**	419,505
Income on GOP Ijara Sukuk	**1,032,850**	-	**1,032,850**	-
Gain / (loss) on sale of investments - net	**16,702,004**	(482,244)	**11,450,789**	1,091,724
Net unrealised appreciation / (dimunition) on re-measurement of investments classified as 'financial assets at fair value through profit or loss	**5,336,515**	(830,450)	**(9,765,980)**	(860,951)
Total income	**507,847,236**	489,798,831	**203,459,686**	252,987,041
EXPENSES				
Remuneration of Alfalah Asset Management Limited - Management Company	**31,950,191**	16,692,019	**15,274,181**	8,714,279
Sindh sales tax on remuneration of the Management Company	**4,787,072**	2,169,962	**2,291,130**	1,132,856
Selling and marketing expenses	**4,350,628**	11,405,455	**908,102**	6,232,452
Sales tax on selling and marketing expense	**623,631**	-	**623,631**	-
Allocated expenses	**3,793,762**	-	**2,957,009**	-
Sales tax on allocated expense	**569,072**	-	**569,072**	-
Remuneration of Central Depository Company of Pakistan Limited - Trustee	**1,484,227**	1,220,176	**696,918**	632,100
Sindh sales tax on remuneration of the trustee	**221,203**	158,624	**104,538**	82,173
Fee to the Securities and Exchange Commission of Pakistan	**2,023,881**	1,648,691	**950,296**	861,920
Bank and settlement charges	**9,666**	25,832	**4,430**	25,832
Auditors' remuneration	**484,131**	337,345	**275,708**	168,820
Printing and publication charges	**9,889**	15,094	**9,889**	7,544
Listing fee	**-**	13,961	**-**	6,900
Brokerage expenses	**216,956**	288,818	**140,569**	62,327
Rating fee	**224,673**	202,032	**181,692**	101,016
CDC charges	**10,274**	-	**5,657**	-
Total expenses	**50,759,256**	34,178,009	**24,992,822**	18,028,219
Net income for the period before taxation	**457,087,980**	455,620,822	**178,466,864**	234,958,822
Taxation	**-**	-	**-**	-
Net income for the period after taxation	**457,087,980**	455,620,822	**178,466,864**	234,958,822

ALFALAH GOVERNMENT SECURITIES FUND
CONDENSED INTERIM INCOME STATEMENT (UN-AUDITED)
FOR THE PERIOD FROM SEPTEMBER 09, 2024 TO DECEMBER 31, 2024

	For the period from September 09, 2024 to December 31, 2024	For the period from November 13, 2024 to December 31, 2024	Three months period ended December 31, 2024
	Plan I	Plan II	Plan I
	---------------------------- (Rupees) ----------------------------		
INCOME			
Profit on savings accounts with banks	20,587,696	13,930,749	14,258,493
Income from market treasury bills	42,001,393	5,139,915	36,936,640
Income on Pakistan Investement Bond	227,466,864	111,045,269	179,081,161
Gain / (loss) on sale of investments - net	25,543,296	(7,101)	25,434,855
Net unrealised (diminution) on re-measurement of investments classified as financial assets at fair value through profit or loss'	(2,706,527)	(4,206,046)	(34,311,744)
Total income	312,892,722	125,902,786	221,399,405
EXPENSES			
Remuneration of Alfalah Asset Management Limited - Management Company	7,448,325	3,400,850	6,484,249
Sindh sales tax on remuneration of the Management Company	1,117,249	510,127	972,637
Allocated expenses	487,840	150,000	487,840
Selling and marketing expenses	2,138,561	946,540	2,138,561
Sindh sales tax on selling and marketing	320,784	141,981	320,784
Sindh sales tax on allocated expense	73,176	22,500	73,176
Remuneration of Central Depository Company of Pakistan Limited- Trustee	875,054	412,351	720,116
Sindh sales tax on remuneration of the trustee	131,258	61,853	108,017
Fee to the Securities and Exchange Commission of Pakistan	1,193,232	562,285	981,954
Brokerage expense	2,005,640	366,866	1,545,640
Auditor's remuneration	190,476	36,004	156,462
Bank and settlement charges	295,788	55,103	295,788
Fee and subscription	10,570	282	8,606
Printing charges	5,380	1,082	4,380
Legal and professional charges	67,261	11,727	54,761
Amortisation of preliminary expenses and floatation costs	62,483	-	62,483
Total expenses	16,423,079	6,679,551	14,415,456
Net profit for the period before taxation	296,469,644	119,223,235	206,983,950
Taxation	-	-	-
Net profit for the period after taxation	296,469,644	119,223,235	206,983,950

ALFALAH KPK EMPLOYEE PENSION FUND
INCOME STATEMENT (UN-AUDITED)
FOR THE HALF YEAR ENDED DECEMBER 31, 2024

	For the Half Year Ended December 31, 2024				
	Equity Sub-Fund	Debt Sub-Fund	Money Market Sub-Fund	Equity Index Sub-Fund	Total
	(Rupees)				
Income					
Profit on balances with banks	26,615	26,615	545,648	26,615	625,493
Income from market treasury bills	-	-	2,390,102	-	2,390,102
Unrealized appreciation on remeasurement on investment	-	-	24,670	-	24,670
Total income	26,615	26,615	2,960,420	26,615	3,040,265
Expenses					
Remuneration of Central Depository Company of Pakistan Limited - Trustee	596	602	37,349	596	39,143
Sindh sales tax on remuneration of the Trustee	89	90	5,562	89	5,830
Annual fee to the Securities and Exchange Commission of Pakistan	-	-	7,251	-	7,251
Amortization of preliminary expenses and floatation costs	-	-	64,163	-	64,163
Legal and professional charges	-	-		-	-
Auditors' remuneration	-	-	650,000	-	650,000
CDC charges	-	-	3,450	-	3,450
Reimbursement of expenses from the Management Company	-	-	(650,000)	-	(650,000)
Other expenses	-	-	2,636	-	2,636
Bank charge	-	-	332	-	332
Total expenses	685	692	120,743	685	122,805
Net income for the period before taxation	25,930	25,923	2,839,677	25,930	2,917,460
Taxation	-	-	-	-	-
Net income for the period after taxation	25,930	25,923	2,839,677	25,930	2,917,460

ALFALAH KPK EMPLOYEE PENSION FUND
INCOME STATEMENT (UN-AUDITED)
FOR THE HALF YEAR ENDED DECEMBER 31, 2024

	For the period from December 14, 2023 to December 31, 2023				
	Equity Sub-Fund	Debt Sub-Fund	Money Market Sub-Fund	Equity Index Sub-Fund	Total
	---------- (Rupees) ----------				
Income					
Profit on balances with banks	4,496	4,496	303,876	4,496	317,364
Income from market treasury bills	-	-	-	-	-
Gain on sale of investments - net	-	-	-	-	-
Total income	4,496	4,496	303,876	4,496	317,364
Expenses					
Remuneration of Central Depository Company of Pakistan Limited - Trustee	63	63	3,522	63	3,711
Sindh sales tax on remuneration of the Trustee	8	8	458	8	482
Annual fee to the Securities and Exchange Commission of Pakistan	-	-	372	-	372
Amortization of preliminary expenses and floatation costs	-	-	6,588	-	6,588
Legal and Professional charges	-	-	-	-	-
Auditors' remuneration	-	-	772,000	-	772,000
Brokerage expenses	-	-	-	-	-
Reimbursement of expenses from the Management Company	-	-	(772,000)	-	(772,000)
Other expenses	-	-	-	-	-
Bank charges	-	-	-	-	-
Total expenses	71	71	10,940	71	11,153
Net income for the period before taxation	4,425	4,425	292,936	4,425	306,211
Taxation	-	-	-	-	-
Net income for the period after taxation	4,425	4,425	292,936	4,425	306,211

ALFALAH KPK EMPLOYEE PENSION FUND
INCOME STATEMENT (UN-AUDITED)
FOR THE HALF YEAR ENDED DECEMBER 31, 2024

	For the Quarter Ended December 31 2024				
	Equity Sub-Fund	Debt Sub-Fund	Money Market Sub-Fund	Equity Index Sub-Fund	Total
	(Rupees)				
Income					
Profit on balances with banks	7,470	7,470	257,195	7,470	279,605
Income from market treasury bills	-	-	1,103,837	-	1,103,837
Gain on sale of investments - net	-	-	22,360	-	22,360
Total income	7,470	7,470	1,383,392	7,470	1,405,802
Expenses					
Remuneration of Central Depository Company of Pakistan Limited - Trustee	217	219	14,037	217	14,690
Sindh sales tax on remuneration of the Trustee	33	33	2,106	33	2,205
Annual fee to the Securities and Exchange Commission of Pakistan	-	-	1,045	-	1,045
Amortization of preliminary expenses and floatation costs	-	-	32,082	-	32,082
Legal and professional charges	-	-	-	-	-
Auditors' remuneration	-	-	(122,000)	-	(122,000)
Brokerage expenses	-	-	3,117	-	3,117
Reimbursement of expenses from the Management Company	-	-	122,000	-	122,000
Other expenses	-	-	2,636	-	2,636
Bank charge	-	-	332	-	332
Total expenses	250	252	55,355	250	56,107
Net income for the period before taxation	7,220	7,218	1,328,037	7,220	1,349,695
Taxation	-	-	-	-	-
Net income for the period after taxation	7,220	7,218	1,328,037	7,220	1,349,695

ALFALAH ISLAMIC KPK EMPLOYEE PENSION FUND
CONDENSED INTERIM INCOME STATEMENT (UN-AUDITED)
FOR THE HALF YEAR AND QUARTER ENDED DECEMBER 31, 2024

	For the half year and quarter ended December 31, 2024				
	Equity Sub-Fund	Debt Sub-Fund	Money Market Sub-Fund	Equity Index Sub-Fund	Total
	(Rupees)				
Income					
Profit on savings account with banks	19,068	19,068	1,840,977	19,068	1,898,181
Income from government securities	-	-	1,758,020	-	1,758,020
Net realized loss on sale of investments	-	-	(93,350)	-	(93,350)
Net unrealized appreciation on re-measurement of investments classified as 'financial assets at fair value through profit or loss'	-	-	259,191	-	259,191
Total income	19,068	19,068	3,764,838	19,068	3,822,042
Expenses					
Remuneration of Central Depository Company of Pakistan Limited - Trustee	565	559	47,671	549	49,344
Sindh sales tax on remuneration of the Trustee	84	83	7,109	82	7,358
Fees to Securities and Exchange Commission of Pakistan	-	-	11,967	-	11,967
Brokerage expenses	-	-	8,738	-	8,738
Printing charges	-	-	-	-	-
Auditors' remuneration	-	-	650,000	-	650,000
Fee and subscription	-	-	723	-	723
Reimbursement of expenses from the Management Company	-	-	(650,000)	-	(650,000)
Amortization of preliminary expenses and flotation cost	-	-	64,163	-	64,163
Total expenses	649	642	140,371	631	142,293
Net income for the period before taxation	18,419	18,426	3,624,467	18,437	3,679,749
Taxation	-	-	-	-	-
Net income for the period after taxation	18,419	18,426	3,624,467	18,437	3,679,749

ALFALAH ISLAMIC KPK EMPLOYEE PENSION FUND
CONDENSED INTERIM INCOME STATEMENT (UN-AUDITED)
FOR THE HALF YEAR AND QUARTER ENDED DECEMBER 31, 2024

	For the period ended December 14, 2023 to December 31, 2023				
	Equity Sub-Fund	Debt Sub-Fund	Money Market Sub-Fund	Equity Index Sub-Fund	Total
	(Rupees)				
Income					
Profit on savings account with banks	2,192	2,192	148,660	2,192	155,236
Profit on sukuk certificates	-	-	-	-	-
Net realized gain on sale of investments	-	-	-	-	-
Net unrealized appreciation on re-measurement of investments classified as 'financial assets at fair value through profit or loss'	-	-	-	-	-
Total income	2,192	2,192	148,660	2,192	155,236
Expenses					
Remuneration of Central Depository Company of Pakistan Limited - Trustee	63	63	3,514	63	3,703
Sindh sales tax on remuneration of the Trustee	8	8	457	8	481
Fees to Securities and Exchange Commission of Pakistan	-	-	371	-	371
Brokerage expenses	-	-	-	-	-
Printing charges	-	-	-	-	-
Auditors' remuneration	-	-	772,000	-	772,000
Fee and subscription	-	-	-	-	-
Reimbursement of expenses from the Management Company	-	-	(772,000)	-	(772,000)
Amortization of preliminary expenses and flotation cost	-	-	6,569	-	6,569
Total expenses	71	71	10,911	71	11,124
Net income for the period before taxation	2,121	2,121	137,749	2,121	144,112
Taxation	-	-	-	-	-
Net income for the period after taxation	2,121	2,121	137,749	2,121	144,112

ALFALAH ISLAMIC KPK EMPLOYEE PENSION FUND
CONDENSED INTERIM INCOME STATEMENT (UN-AUDITED)
FOR THE HALF YEAR AND QUARTER ENDED DECEMBER 31, 2024

	For the quarter ended December 31, 2024				
	Equity Sub-Fund	**Debt Sub-Fund**	**Money Market Sub-Fund**	**Equity Index Sub-Fund**	**Total**
	(Rupees)				
Income					
Profit on savings account with banks	7,560	7,560	1,288,010	7,560	1,310,690
Profit on sukuk certificates	-	-	346,509	-	346,509
Net realized loss on sale of investments	-	-	(81,200)	-	(81,200)
Net unrealized appreciation on re-measurement of investments classified as 'financial assets at fair value through profit or loss'	-	-	292,791	-	292,791
Total income	7,560	7,560	1,846,110	7,560	1,868,790
Expenses					
Remuneration of Central Depository Company of Pakistan Limited - Trustee	205	203	19,340	204	19,952
Sindh sales tax on remuneration of the Trustee	31	30	2,901	31	2,993
Fees to Securities and Exchange Commission of Pakistan	- -	-	5,073	-	5,073
Brokerage expenses	-	-	8,738	-	8,738
Printing charges	-	-	-	-	-
Auditors' remuneration	-	-	(122,000)	-	(122,000)
Fee and subscription	-	-	723	-	723
Reimbursement of expenses from the Management Company	-	-	122,000	-	122,000
Amortization of Preliminary expenses and flotation cost	-	-	32,082	-	32,082
Total expenses	236	233	68,857	235	69,561
Net income for the period before taxation	7,324	7,327	1,777,253	7,325	1,799,229
Taxation	-	-	-	-	-
Net income for the period after taxation	7,324	7,327	1,777,253	7,325	1,799,229

ALFALAH ISLAMIC MONEY MARKET FUND
CONDENSED INTERIM INCOME STATEMENT (UN-AUDITED)
FOR THE HALF YEAR AND QUARTER ENDED DECEMBER 31, 2024

	For the Half year ended December 31, 2024	For the Half year ended December 31, 2023	For the Quarter ended December 31, 2024	For the Quarter ended December 31, 2023
	------------ (Rupees) ------------			
INCOME				
Profit on savings accounts in banks	**969,317,657**	559,497,279	**317,432,826**	242,951,349
Income on certificates of musharakah	**448,261,453**	175,721,918	**254,524,716**	94,824,789
Income on term deposit mudarabah	**136,964,657**	33,916,546	**136,964,657**	17,600,793
Income on term deposit receipts	**57,243,923**	11,390,548	**57,243,923**	6,404,110
Income on short term sukuk certificates	**705,540,493**	224,125,341	**289,742,791**	138,630,736
Income on bai muajjal	**2,282,812,801**	250,234,627	**1,147,955,604**	145,835,920
Income on Government of Pakistan ijarah sukuks	**780,193,640**	4,900,410	**465,495,753**	4,900,410
(Loss) / gain on sale of investments - net	**(28,423,349)**	9,878	**(28,551,768)**	(271,695)
Net unrealised appreciation / (diminution) on re-measurement of investments classified as 'financial assets at fair value through profit or loss'	**341,334,166**	(461,706)	**242,703,862**	(461,706)
Total income	**5,693,245,441**	1,259,334,841	**2,883,512,364**	650,414,706
EXPENSES				
Remuneration of Alfalah Asset Management Limited - Management Company	**258,139,454**	44,702,745	**168,452,944**	23,024,312
Sindh sales tax on remuneration of the Management Company	**38,719,934**	5,814,210	**25,278,586**	2,996,015
Allocated expenses	**-**	-	**(18,987,760)**	-
Sindh sales tax on allocated expenses	**-**	-	**(2,848,010)**	-
Selling and marketing expenses	**80,188,986**	5,665,768	**39,512,933**	3,545,411
Sindh sales tax on selling and marketing expenses	**12,028,348**	-	**5,953,221**	-
Remuneration of Central Depository Company of Pakistan Limited - Trustee	**17,988,919**	3,287,407	**10,008,300**	1,688,499
Sindh sales tax on remuneration of the Trustee	**2,697,507**	427,372	**1,501,245**	219,514
CDS charges	**725,101**	933,240	**725,101**	384,661
Fee to the Securities and Exchange Commission of Pakistan	**24,529,486**	4,436,552	**13,647,198**	2,302,431
Auditor's remuneration	**408,899**	418,181	**214,964**	209,091
Brokerage expenses	**5,604,248**	467,406	**2,869,518**	259,806
Premliminary expenses and floatation costs	**100,648**	100,654	**50,324**	50,328
Fees and subscriptions	**140,489**	268,249	**(14,186)**	126,380
Bank and settlement charges	**49,157**	46,025	**25,842**	22,991
Printing and publication charges	**6,390**	35,843	**3,359**	17,921
Shariah advisory fee	**375,814**	358,439	**209,584**	179,220
Total expenses	**441,703,380**	66,962,091	**246,603,163**	35,026,580
Net income for the period before taxation	**5,251,542,061**	1,192,372,750	**2,636,909,201**	615,388,126
Taxation	**-**	-	**-**	-
Net income for the period after taxation	**5,251,542,061**	1,192,372,750	**2,636,909,201**	615,388,126

ALFALAH GHP ISLAMIC DEDICATED EQUITY FUND
CONDENSED INTERIM INCOME STATEMENT (UNAUDITED)
FOR THE HALF YEAR AND QUARTER ENDED DECEMBER 31, 2024

	Half year ended		Quarter ended	
	December 31, 2024	December 31, 2023	December 31, 2024	December 31, 2023
	------------ (Rupees) ------------		------------ (Rupees) ------------	
INCOME				
Profit on bank balances	**10,262**	10,005	**2,832**	3,602
Dividend income	**2,542,536**	5,510,237	**1,292,494**	4,431,380
Gain on sale of investments - net	**7,347,990**	18,463,196	**8,020,282**	17,494,071
Net unrealised appreciation on re-measurement of investments classified as 'financial assets 'at fair value through profit or loss'	**32,250,734**	12,743,150	**31,372,931**	10,665,069
Total income	**42,151,522**	36,726,588	**40,688,539**	32,594,122
EXPENSES				
Remuneration of Alfalah Asset Management Limited - Management Company	**1,073,670**	946,317	**659,161**	502,010
Sindh sales tax on remuneration of the Management Company	**161,051**	123,022	**98,875**	65,262
Allocated expenses	**42,845**	54,396	**(26,421)**	32,180
Sales tax on allocated expense	**9,211**	-	**9,211**	-
Remuneration of Central Depository Company of Pakistan Limited - Trustee	**87,687**	94,323	**49,424**	49,886
Sindh sales tax on remuneration of the Trustee	**13,153**	12,262	**7,414**	6,485
CDS Charges	**-**	3,470	**-**	1,732
Fee to the Securities and Exchange Commission of Pakistan	**41,648**	44,799	**23,475**	23,694
Bank and settlement charges	**157,521**	159,525	**78,641**	79,784
Auditors' remuneration	**286,657**	294,261	**143,328**	150,929
Brokerage and securities transaction costs	**194,157**	436,481	**163,236**	326,147
Printing and related costs	**15,123**	15,121	**7,561**	7,561
Legal and professional expense	**65,794**	-	**32,897**	-
Total expenses	**2,148,517**	2,183,977	**1,246,802**	1,245,669
Net income for the period before taxation	**40,003,005**	34,542,611	**39,441,737**	31,348,453
Taxation	**-**	-	**-**	-
Net income for the period after taxation	**40,003,005**	34,542,611	**39,441,737**	31,348,453

ALFALAH GHP INCOME FUND
CONDENSED INTERIM INCOME STATEMENT (UN-AUDITED)
FOR THE HALF YEAR AND QUARTER ENDED DECEMBER 31, 2024

	Half year ended December 31,		Quarter ended December 31,	
	2024	2023	2024	2023
	------------- (Rupees) -------------		------------- (Rupees) -------------	
INCOME				
Profit on savings accounts with banks	**66,602,434**	29,215,313	**13,162,160**	17,630,429
Income from Government Securities	**219,636,955**	63,292,669	**33,370,719**	54,316,175
Income from Term Finance Certificates and Short term Sukuk Certificates	**8,408,851**	11,949,812	**3,763,157**	5,960,635
Income on Term Deposit Receipts	**905,466**	-	**-**	-
Gain on sale of investments - net	**11,066,725**	6,819,551	**1,403,598**	6,178,551
Net unrealised appreciation / (diminution) on re-measurement of investments classified as 'financial assets at fair value through profit or loss' - net	**4,062,464**	(1,970,434)	**(7,249,675)**	(2,374,105)
Other income	**81,829**	1,680,444	**31,404**	1,632,633
Total income	**310,764,724**	110,987,355	**44,481,363**	83,344,318
EXPENSES				
Remuneration of Alfalah Asset Management Limited - Management Company	**17,616,879**	3,467,616	**4,311,255**	2,570,808
Sindh sales tax on remuneration of the Management Company	**2,642,531**	450,791	**646,687**	434,205
Allocated expenses	**2,243,878**	-	**982,570**	-
Sindh sales tax on allocated expenses	**336,582**	-	**147,386**	-
Selling and marketing expenses	**6,483,005**	2,520,356	**(1,189,714)**	2,520,356
Sindh sales tax on selling and marketing expenses	**972,451**	-	**(178,457)**	-
Remuneration of the Central Depository Company of Pakistan Limited- Trustee	**1,112,833**	349,693	**231,778**	260,009
Sindh sales tax on remuneration of the Trustee	**166,925**	45,459	**34,767**	33,801
Fee to the Securities and Exchange Commission of Pakistan	**1,112,796**	349,690	**231,768**	260,009
Listing fee	**15,641**	14,113	**7,890**	7,189
Rating fee	**230,093**	209,208	**115,047**	104,604
Auditor's remuneration	**264,827**	230,414	**132,414**	119,310
Brokerage expenses	**481,569**	128,414	**139,914**	116,191
Bank charges	**24,586**	27,416	**9,476**	1,008
Clearing charges	**327,196**	326,412	**163,598**	171,392
CDS charges	**30,666**	30,674	**15,333**	15,310
Legal expenses	**83,738**	91,814	**41,869**	68,674
Printing and related costs	**15,122**	15,116	**7,561**	7,561
Total expenses	**34,161,318**	8,257,186	**5,851,142**	6,690,427
Net income for the period before taxation	**276,603,406**	102,730,169	**38,630,221**	76,653,891
Taxation	**-**	-	**-**	-
Net income for the period after taxation	**276,603,406**	102,730,169	**38,630,221**	76,653,891

ALFALAH GHP ISLAMIC PROSPERITY PLANNING FUND
CONDENSED INTERIM INCOME STATEMENT (UN-AUDITED)
FOR THE HALF YEAR AND QUARTER ENDED DECEMBER 31, 2024

	Half year ended December 31, 2024				
	Islamic Moderate Allocation Plan	Islamic Balanced Allocation Plan	Islamic Active Allocation Plan II	Islamic Capital Preservation Plan -IV	Total
	---------- (Rupees) ----------				
INCOME					
Profit on savings accounts with banks	10,267	22,514	54,829	-	87,610
Dividend income	-	8,558	213,320	-	221,878
Gain on sale of investments - net	2,181,658	2,849,547	20,021	-	5,051,226
Net unrealised appreciation on re-measurement of investments classified as 'financial assets at fair value through profit or loss'	16,814,334	24,466,532	10,463,475	-	51,744,341
Total income	19,006,259	27,347,151	10,751,645	-	57,105,055
EXPENSES					
Remuneration of Alfalah Asset Management Limited - Management Company	-	13,281	21,960	-	35,241
Sindh sales tax on remuneration of the Management Company	-	1,992	134	-	2,126
Allocated expenses	-	-	-	-	-
Sindh sales tax on allocated expenses	-	-	-	-	-
Remuneration of Central Depository Company of Pakistan Limited - Trustee	28,669	62,801	10,974	-	102,444
Sindh sales tax on remuneration of the Trustee	4,277	9,369	1,640	-	15,286
Fee to the Securities and Exchange Commission of Pakistan	30,716	67,286	11,758	-	109,760
Auditor's remuneration	131,458	293,793	34,646	-	459,897
Listing fee charges	4,409	9,853	1,162	-	15,424
Shariah advisory fee	13,620	30,440	3,590	-	47,650
Printing charges	5,018	11,215	1,323	-	17,556
Bank and settlement charges	-	920	-	-	920
Total expenses	218,167	500,950	87,187	-	806,304
Net income for the period before taxation	18,788,092	26,846,201	10,664,458	-	56,298,751
Taxation	-	-	-	-	-
Net income for the period after taxation	18,788,092	26,846,201	10,664,458	-	56,298,751

ALFALAH GHP ISLAMIC PROSPERITY PLANNING FUND
CONDENSED INTERIM INCOME STATEMENT (UN-AUDITED)
FOR THE HALF YEAR AND QUARTER ENDED DECEMBER 31, 2024

	Half year ended December 31, 2023				
	Islamic Moderate Allocation Plan	Islamic Balanced Allocation Plan	Islamic Active Allocation Plan II	Islamic Capital Preservation Plan -IV	Total
	(Rupees)				
INCOME					
Profit on savings accounts with banks	11,998	49,055	145,767	4,353	211,173
Dividend income	474,920	1,405,598	1,142,654	188,888	3,212,060
Gain on sale of investments - net	3,653,506	6,052,212	13,045,109	840,020	23,590,847
Net unrealised appreciation on re-measurement of investments classified as 'financial assets at fair value through profit or loss'	8,571,031	16,908,133	306,674	-	25,785,838
Total income	12,711,455	24,414,998	14,640,204	1,033,261	52,799,918
EXPENSES					
Remuneration of Alfalah Asset Management Limited - Management Company	-	5,325	24,438	2,503	32,266
Sindh sales tax on remuneration of the Management Company	-	692	3,177	325	4,194
Allocated expenses	59,992	129,002	62,507	9,137	260,638
Sindh sales tax on allocated expenses	-	-	-	-	-
Remuneration of Central Depository Company of Pakistan Limited - Trustee	27,144	59,647	28,387	3,599	118,777
Sindh sales tax on remuneration of the Trustee	3,529	7,754	3,690	468	15,441
Fee to the Securities and Exchange Commission of Pakistan	24,180	52,706	11,556	909	89,351
Auditor's remuneration	46,047	120,589	233,535	8,526	408,697
Listing fee charges	962	3,387	6,407	3,808	14,564
Shariah advisory fee	3,272	11,620	23,930	2,155	40,977
Printing charges	1,396	3,702	1,397	-	6,495
Bank and settlement charges	16,834	43,309	18,593	-	78,736
Total expenses	183,356	437,733	417,617	31,430	1,070,136
Net income for the year before taxation	12,528,099	23,977,265	14,222,587	1,001,831	51,729,782
Taxation	-	-	-	-	-
Net income for the year after taxation	12,528,099	23,977,265	14,222,587	1,001,831	51,729,782

ALFALAH GHP ALPHA FUND
CONDENSED INTERIM INCOME STATEMENT (UN-AUDITED)
FOR THE HALF YEAR AND QUARTER ENDED DECEMBER 31, 2024

	Half year ended		Quarter ended	
	31 December 2024	31 December 2023	**31 December 2024**	31 December 2023
	------- (Rupees) -------		------- (Rupees) -------	
Income				
Capital gain on sale of investments	**149,288,976**	92,548,949	**124,577,487**	66,656,630
Dividend income	**36,286,092**	29,129,097	**19,672,298**	15,538,257
Profit on deposit accounts with banks	**2,346,395**	6,252,142	**1,175,049**	3,295,932
Unrealized appreciation on revaluation of investments 'classified at fair value through profit or loss' - net	**417,354,039**	135,580,958	**396,972,714**	102,284,478
Total income	**605,275,502**	263,511,146	**542,397,547**	187,775,297
Expenses				
Remuneration of Alfalah Asset Management Company Limited	**18,222,255**	4,938,450	**13,786,191**	2,465,550
Sindh sales tax on Management fee	**2,733,338**	641,999	**2,067,928**	315,466
Performance fee of the Management Company	**132,405**	150,993	**(12,376)**	73,973
Sindh sales tax on performance fee	**31,197**	19,629	**9,480**	19,629
Selling and marketing expenses	**1,020,435**	3,703,181	**(1,975,715)**	1,942,204
Sindh sales tax on selling and marketing expenses	**153,065**	-	**(296,358)**	-
Allocated expense	**1,088,522**	298,794	**862,194**	157,492
Sindh sales tax on allocated expense	**163,278**	-	**129,329**	-
Remuneration of the Trustee	**1,204,257**	597,645	**723,636**	315,014
Sindh sales tax on remuneration of the Trustee	**180,638**	77,695	**108,545**	(13,513)
Annual fee - Securities and Exchange Commission of Pakistan	**570,844**	283,860	**341,933**	149,618
Bank and settlement charges	**346**	191,242	**(150,146)**	97,562
Auditors' remuneration	**417,222**	395,960	**210,879**	197,984
Legal and professional charges	**479,931**	213,184	**389,295**	206,284
Brokerage	**4,150,513**	2,157,766	**2,874,183**	1,526,110
Reimbursement from Alfalah Asset Management Limited - Management Company	**(2,977,035)**	-	**-**	-
Nccpl charges	**184,000**	-	**184,000**	-
Printing charges	**15,123**	15,088	**7,644**	(61,660)
Total expenses	**27,770,334**	13,685,486	**19,260,641**	7,391,713
Net income for the period before taxation	**577,505,168**	249,825,660	**523,136,906**	180,383,584
Taxation	**-**	-	**-**	-
Net income for the period after taxation	**577,505,168**	249,825,660	**523,136,906**	180,383,584

ALFALAH GHP STOCK FUND
CONDENSED INTERIM INCOME STATEMENT (UN-AUDITED)
FOR THE HALF YEAR AND QUARTER ENDED DECEMBER 31, 2024

	Half year ended		Quarter ended	
	December 31, 2024	December 31, 2023	December 31, 2024	December 31, 2023
	(Rupees)			
INCOME				
Profit on savings accounts with banks	**13,729,026**	5,704,352	**10,014,965**	2,568,971
Dividend income	**135,473,126**	66,218,014	**72,127,237**	36,343,637
Net realised gain on sale of investments	**629,574,519**	217,071,699	**629,736,896**	162,673,205
Net unrealised appreciation on re-measurement of investment classified as 'financial assets at fair value through profit or loss'	**1,326,191,448**	271,188,976	**1,253,950,359**	199,659,557
Total income	**2,104,968,119**	560,183,040	**1,965,829,457**	401,245,369
EXPENSES				
Remuneration to Alfalah Asset Management Limited - Management Company	**50,444,057**	13,175,021	**35,088,864**	7,304,142
Sindh sales tax on remuneration of the Management Company	**7,566,608**	1,712,754	**5,263,329**	949,539
Allocated expenses	**3,757,661**	605,666	**3,279,185**	311,811
Sindh sales tax on allocated expenses	**563,649**	-	**491,878**	-
Selling and marketing expenses	**7,615,288**	6,113,246	**3,701,119**	1,553,246
Sindh sales tax on selling and marketing expenses	**1,142,294**	-	**555,167**	-
Remuneration of Central Depository Company of Pakistan Limited - Trustee	**2,332,906**	1,108,144	**1,568,971**	563,200
Sindh sales tax on remuneration of the Trustee	**349,936**	144,059	**235,346**	73,216
Fee to the Securities and Exchange Commission of Pakistan	**1,737,170**	575,084	**1,250,922**	296,217
Brokerage and securities transaction costs	**17,560,847**	5,000,496	**15,723,562**	3,509,581
Bank and settlement charges	**1,004,093**	229,280	**709,125**	135,121
Auditor's remuneration	**509,638**	512,645	**254,819**	259,547
Legal and professional charges	**380,647**	-	**338,413**	-
Listing fee	**15,686**	14,382	**7,868**	7,482
Printing charges	**15,123**	15,088	**7,561**	7,544
Total operating expenses	**94,995,603**	29,205,864	**68,476,129**	14,970,645
Net profit for the period before taxation	**2,009,972,516**	530,977,176	**1,897,353,328**	386,274,724
Taxation	**-**	-	**-**	-
Net profit for the period after taxation	**2,009,972,516**	530,977,176	**1,897,353,328**	386,274,724

ALFALAH GHP MONEY MARKET FUND
CONDENSED INTERIM INCOME STATEMENT (UN-AUDITED)
FOR THE HALF YEAR AND QUARTER ENDED DECEMBER 31, 2024

	Half year ended		Quarter ended	
	December 31, 2024	December 31, 2023	December 31, 2024	December 31, 2023
	------------- (Rupees) -------------		------------- (Rupees) -------------	
INCOME				
Profit on savings accounts with banks	**237,366,523**	668,391,857	**97,444,811**	255,135,477
Income on Term Deposit Receipts	**-**	39,193,972	**-**	21,108,082
Income on Market Treasury Bills	**4,676,995,173**	2,620,525,757	**2,512,620,074**	1,734,669,114
Income on Pakistan Investment Bonds	**628,148,266**	1,110,103,047	**178,959,782**	483,590,599
Income on Letters of Placement	**233,280,055**	391,132,299	**112,826,713**	164,136,028
Income on Short Term Sukuks	**118,261,856**	29,825,859	**44,856,779**	9,420,000
Income on GOP Ijara Sukuk	**62,501,901**	419,505	**52,882,711**	419,505
Gain on sale of investments - net	**178,763,857**	(12,637,070)	**130,174,739**	(1,747,444)
Net unrealised appreciation / (dimunition) on re-measurement of investments classified as financial assets at fair value through profit or loss'	**131,649,307**	(16,634,325)	**(23,464,135)**	(22,784,175)
Total income	**6,266,966,938**	4,830,320,901	**3,106,301,474**	2,643,947,186
EXPENSES				
Remuneration of Alfalah Asset Management Limited - Management Company	**322,456,531**	157,781,608	**174,349,718**	90,760,480
Sindh sales tax on remuneration of the Management Company	**48,368,480**	20,511,609	**26,151,109**	11,798,862
Selling and marketing expenses	**62,338,413**	100,135,238	**20,383,894**	65,033,455
Sindh sales tax on selling and marketing expenses	**9,350,762**	-	**3,057,584**	-
Allocated expenses	**5,137,360**	24,208,290	**-**	-
Sindh sales tax on allocated expenses	**770,605**	-	**-**	-
Remuneration of Central Depository Company of Pakistan Limited - Trustee	**19,078,752**	12,055,084	**10,762,928**	6,641,889
Sindh sales tax on remuneration of the Trustee	**2,861,813**	1,567,164	**1,614,439**	863,449
Fee to the Securities and Exchange Commission of Pakistan	**26,015,646**	16,438,214	**14,676,218**	9,056,755
CDS charges	**75,430**	-	**49,496**	-
Brokerage expense	**3,947,531**	3,042,727	**2,082,719**	976,079
Auditors' remuneration	**259,178**	259,178	**130,013**	128,812
Fees and subscriptions	**365,101**	331,428	**182,196**	166,542
Legal expenses	**65,378**	-	**32,689**	-
Printing and related costs	**15,123**	15,119	**7,561**	7,561
Bank and settlement charges	**78,199**	64,223	**39,076**	64,223
Total expenses	**501,184,302**	336,409,883	**253,519,640**	185,498,108
Net income for the period before taxation	**5,765,782,636**	4,493,911,018	**2,852,781,834**	2,458,449,078
Taxation	**-**	-	**-**	-
Net income for the period after taxation	**5,765,782,636**	4,493,911,018	**2,852,781,834**	2,458,449,078

ALFALAH GHP SOVEREIGN FUND
CONDENSED INTERIM INCOME STATEMENT (UN-AUDITED)
FOR THE HALF YEAR AND QUARTER ENDED DECEMBER 31, 2024

	Half year ended		Quarter ended	
	December 31, 2024	**December 31, 2023**	**December 31, 2024**	**December 31, 2023**
	-------------- (Rupees) --------------		-------------- (Rupees) --------------	
INCOME				
Profit / markup income	**71,700,684**	26,380,976	**40,960,005**	21,024,094
Income from Government Securities	**546,374,179**	144,211,024	**219,111,506**	118,585,340
Income from Term Finance Certificates	**1,295,161**	1,743,824	**607,366**	773,034
Income on Pakistan Investment Bond	**326,217,728**	3,346,391	**326,217,728**	2,203,685
Gain on sale of investments - net	**308,870,297**	16,284,897	**236,991,223**	12,568,359
Unrealised appreciation / (diminution) on re-measurement of investments classified as 'financial assets at fair value through profit or loss' - net	**34,207,049**	(11,598,396)	**(228,593,154)**	(11,129,755)
Other Income / (loss)	**6,245**	-	**(3,687)**	-
Total income	**1,288,671,345**	180,368,716	**595,290,988**	144,024,757
EXPENSES				
Remuneration of Alfalah Asset Management Limited - Management Company	**98,515,471**	5,161,281	**68,653,387**	4,191,364
Sindh sales tax on remuneration of the Management Company	**14,777,324**	670,967	**10,298,008**	544,878
Allocated expenses	**4,670,976**	1,188,336	**2,637,345**	952,582
Sindh sales tax on allocated expenses	**700,647**	-	**395,601**	-
Selling and marketing expenses	**26,544,815**	6,587,847	**14,312,226**	6,587,847
Sindh sales tax on selling and marketing expenses	**3,981,721**	-	**2,146,834**	-
Remuneration of Central Depository Company of Pakistan - Trustee	**3,216,426**	435,734	**2,126,904**	349,290
Sindh sales tax on remuneration of the Trustee	**482,467**	56,647	**319,036**	45,408
Fee to the Securities and Exchange Commission of Pakistan	**4,385,768**	594,165	**2,900,115**	476,291
Brokerage expense	**5,581,225**	237,229	**3,022,275**	199,642
Bank and settlement charges	**190,544**	257,563	**94,271**	148,051
Annual fee of Marginal Trading System	**-**	126,040	**-**	63,020
Auditors' remuneration	**258,330**	272,524	**129,165**	150,592
Annual listing fee	**16,001**	14,077	**8,250**	7,067
Annual rating fee	**296,823**	250,297	**148,412**	125,153
Printing charges	**16,000**	15,088	**7,178**	7,544
Legal and professional charges	**65,171**	202,774	**32,585**	101,385
Other charges	**-**	40,044	**-**	25,945
Total expenses	**163,699,709**	16,110,613	**107,231,592**	13,976,059
Net income for the period before taxation	**1,124,971,636**	164,258,103	**488,059,396**	130,048,698
Taxation	**-**	-	-	-
Net income for the period after taxation	**1,124,971,636**	164,258,103	**488,059,396**	130,048,698

ALFALAH GHP VALUE FUND
CONDENSED INTERIM INCOME STATEMENT (UNAUDITED)
FOR THE HALF YEAR AND QUARTER ENDED DECEMBER 31, 2024

	Half year ended		Quarter ended	
	December 31, 2024	December 31, 2023	**December 31, 2024**	December 31, 2023
	(Rupees)		(Rupees)	
Income				
Income from government securities	**9,256,787**	5,135,380	**5,282,742**	3,049,692
Income from term finance certificates	**1,036,129**	1,182,800	**485,893**	570,151
Dividend income	**2,985,920**	9,749,550	**1,666,420**	5,528,572
Profit on bank balances	**1,172,691**	1,425,204	**830,356**	421,192
Gain on sale of investments - net	**30,087,765**	10,203,760	**26,979,971**	3,980,296
Unrealized appreciation on revaluation of investments 'classified at fair value through profit or loss' - net	**41,024,189**	56,807,627	**28,788,976**	43,181,054
Other income / (loss)	**52,637**	-	**(993,484)**	-
Total Income	**85,616,118**	84,504,321	**63,040,874**	56,730,957
Expenses				
Remuneration of the Management Company	**3,209,409**	2,331,660	**1,896,561**	1,177,809
Sindh sales tax on remuneration of the Management Company	**481,413**	303,116	**284,484**	153,121
Allocated expenses	**274,567**	116,569	**224,364**	58,890
Sindh sales tax On allocation expenses	**41,187**	-	**33,654**	-
Selling and marketing expenses	**596,900**	1,534,522	**253,486**	711,679
Sindh sales tax on selling & marketing expense	**89,537**	-	**38,023**	-
Remuneration of the Trustee	**253,431**	233,188	**146,308**	117,795
Sindh sales tax on remuneration of the Trustee	**38,014**	30,314	**21,946**	15,316
Annual fee to the Securities and Exchange Commission of Pakistan	**120,370**	110,754	**69,489**	55,946
Brokerage expenses	**497,184**	173,901	**400,779**	43,844
Settlement charges	**103,765**	221,619	**(2,118)**	97,907
Auditors' remuneration	**495,659**	419,720	**247,830**	213,529
Printing charges	**16,001**	15,086	**9,448**	7,539
Legal and professional charges	**131,588**	-	**65,794**	-
Fees and subscription	**16,000**	13,823	**8,249**	6,910
Total expenses	**6,365,025**	5,504,272	**3,698,297**	2,660,285
Net income for the period before taxation	**79,251,093**	79,000,049	**59,342,577**	54,070,672
Taxation	**-**	-	**-**	-
Net income for the period after taxation	**79,251,093**	79,000,049	**59,342,577**	54,070,672

ALFALAH GHP ISLAMIC VALUE FUND
CONDENSED INTERIM INCOME STATEMENT (UN-AUDITED)
FOR THE HALF YEAR AND QUARTER ENDED DECEMBER 31, 2024

	Half year ended		Quarter ended	
	December 31, 2024	December 31, 2023	December 31, 2024	December 31, 2023
	----------------------------- (Rupees) -----------------------------			
INCOME				
Profit on savings account with banks	28,755,118	56,738,755	11,241,951	33,742,160
Profit on Government of Pakistan Ijara sukuks	37,070,644	49,471,307	12,506,072	21,402,673
Profit on sukuk certificates	107,200,300	239,058,528	26,287,289	127,676,092
Net unrealised appreciation / (diminution) on revaluation of investments classified at fair value through profit or loss	4,452,435	(3,950,038)	(3,042,777)	(7,968,295)
Gain on sale of investments - net	3,071,091	2,970,158	1,961,386	2,091,742
Other Income	305,711	-	235,200	-
Total income	180,855,299	344,288,710	49,189,121	176,944,372
EXPENSES				
Remuneration of Alfalah Asset Management Limited - Management Company	1,158,057	2,277,261	319,611	1,197,276
Sindh sales tax on remuneration of the Management Company	173,705	296,044	47,941	155,646
Selling and marketing expense	81,396	-	81,396	
Sindh sales tax on selling and marketing expense	12,209	-	12,209	
Allocation expenses	81,547	-	30,788	-
Sindh sales tax on allocation expenses	12,232	-	4,618	-
Remuneration of Central Depository Company of Pakistan Limited - Trustee	660,507	1,138,573	215,900	598,644
Sindh sales tax on remuneration of the Trustee	99,077	148,014	32,385	77,823
Annual fee to the Securities and Exchange Commission of Pakistan	836,636	1,178,263	- 273,470	758,275
Bank and settlement charges	276,698	327,457	170,898	165,356
Auditors' remuneration	433,093	373,063	216,547	191,840
Printing and publication charges	17,644	15,120	8,822	7,560
Brokerage expense	528,956	276,795	262,221	103,243
Fees and subscriptions	-	41,267	-	20,633
Legal and professional charges	83,738	-	41,869	-
Annual listing fee	16,001	-	8,250	-
Shariah audit fee	125,079	-	125,079	
Shariah advisory fee	148,712	181,473	74,356	90,740
Total expenses	4,745,287	6,253,330	1,926,360	3,367,036
Net income for the period before taxation	176,110,012	338,035,380	47,262,761	173,577,336
Taxation	-	-	-	-
Net income for the period after taxation	176,110,012	338,035,380	47,262,761	173,577,336

ALFALAH FINANCIAL VALUE FUND
CONDENSED INTERIM INCOME STATEMENT (UN-AUDITED)
FOR THE HALF YEAR AND QUARTER ENDED DECEMBER 31, 2024

	Half year ended		Quarter ended	
	December 31, 2024	For the period from October 19, 2023 to December 31, 2023	**December 31, 2024**	For the period from October 19, 2023 to December 31, 2023
	------------------------------ (Rupees) ------------------------------			
INCOME				
Profit on savings account with banks	**37,187,828**	14,327,589	**15,837,516**	14,327,589
Income from treasury bills	**6,084,183**	2,848,720	**-**	2,848,720
Income from Pakistan Investment Bond	**43,005,317**	-	**29,221,577**	-
Income from GOP Ijarah Sukuks	**-**	545,221	**-**	545,221
Income from Term Finance certificates	**197,731,798**	9,646,665	**91,958,237**	9,646,665
Net unrealised (loss) / gain on revaluation of investments classified 'at fair value through profit or loss'	**(1,799,995)**	137,849	**(6,601,050)**	137,849
Capital gain on sale of investments - net	**895,517**	-	**-**	-
Other income / (loss)	**405,024**	-	**(344,475)**	-
Total income	**283,509,672**	27,506,044	**130,071,805**	27,506,044
EXPENSES				
Remuneration of Alfalah Asset Management Limited - Management Company	**1,192,170**	443,999	**554,895**	443,999
Sindh sales tax on remuneration of the Management Company	**178,826**	57,723	**83,234**	57,723
Allocation expenses	**273,813**	-	**195,083**	-
Sindh sales tax on allocation expenses	**41,072**	-	**29,263**	-
Remuneration of Central Depository Company of Pakistan Limited - Trustee	**1,099,493**	88,604	**562,488**	88,604
Sindh sales tax on remuneration of the Trustee	**164,923**	11,518	**84,373**	11,518
Annual fee to the Securities and Exchange Commission			**-**	
of Pakistan	**1,392,682**	112,230	**712,480**	112,230
Bank and settlement charges	**289,165**	4,407	**183,246**	4,407
Auditors' remuneration	**299,441**	49,643	**149,720**	49,643
Printing and publication charges	**16,001**	4,511	**9,448**	4,511
Brokerage expense	**30,357**	203,304	**-**	203,304
Amortization of formation cost	**95,225**	37,779	**47,612**	37,779
Legal and professional charges	**75,193**	-	**37,597**	-
	-	-	**-**	-
Total expenses	**5,148,361**	1,013,718	**2,649,439**	1,013,718
Net income for the period before taxation	**278,361,311**	26,492,326	**127,422,366**	26,492,326
Taxation	**-**	-	**-**	-
Net income for the period after taxation	**278,361,311**	26,492,326	**127,422,366**	26,492,326

ALFALAH ISLAMIC SOVEREIGN FUND
CONDENSED INTERIM INCOME STATEMENT (UN-AUDITED)
FOR THE HALF YEAR AND QUARTER ENDED DECEMBER 31, 2024

	Half year ended December 31, 2024		For the period from August 22, 2024 to December 31, 2024	Total	For the period from September 26, 2023 to December 31, 2023	For the period from December 13, 2023 to December 31, 2023	Total
	Islamic Sovereign Plan - I	Islamic Sovereign Plan - II	Islamic Sovereign Plan - III		Islamic Sovereign Plan - I	Islamic Sovereign Plan - II	
	(Rupees)						
Income							
Profit on savings accounts in banks	**82,840,777**	**185,928,166**	**3,609,348**	**272,378,291**	153,458,773	19,949,027	173,407,800
Income on Government of Pakistan ijarah sukuks	**365,351,316**	**563,419,832**	**5,372,309**	**934,143,457**	322,680,717	75,304,496	397,985,213
Income on term deposit receipts	**4,700,068**	**17,020,274**	**-**	**21,720,342**	10,301,096	6,404,110	16,705,206
Income on short term sukuk certificates	**-**	**-**	**-**	**-**	37,225,377	-	37,225,377
Income on bai muajjal	**-**	**-**	**-**	**-**	15,583,625	-	15,583,625
Gain / (loss) on sale of investments - net	**16,725,115**	**17,054,810**	**(270,000)**	**33,509,925**	29,420,545	4,895,796	34,316,341
Unrealised appreciation / (dimnuition) on re-measurement of investments classified as 'financial assets at fair value through profit or loss' - net	**85,732,333**	**156,280,754**	**(231,000)**	**241,782,087**	30,243,827	(406,790)	29,837,037
Total income	**555,349,609**	**939,703,836**	**8,480,657**	**1,503,534,102**	598,913,960	106,146,639	705,060,599
Expenses							
Remuneration of Alfalah Asset Management Limited - Management Company	**40,391,509**	**80,651,398**	**462,335**	**121,505,242**	14,398,864	2,009,550	16,408,414
Sindh sales tax on remuneration of the Management Company	**6,077,145**	**12,097,711**	**69,351**	**18,244,207**	1,871,852	261,242	2,133,094
Allocated expenses	**-**	**-**	**3,682**	**3,682**	39,892,861	5,025,000	44,917,861
Sindh sales tax on allocated expenses	**-**	**-**	**552**	**552**	-	-	-
Selling and marketing expenses	**14,594,885**	**29,395,770**	**43,504**	**44,034,159**	-	-	-
Sindh sales tax on selling and marketing expense	**2,170,813**	**4,409,365**	**6,526**	**6,586,704**	-	-	-
Remuneration of Central Depository Company of Pakistan Limited - Trustee	**1,503,535**	**2,581,430**	**35,810**	**4,120,775**	1,392,553	260,776	1,653,329
Sindh sales tax on remuneration of the Trustee	**225,530**	**387,215**	**5,372**	**618,117**	181,032	33,901	214,933
Fee to the Securities and Exchange Commission of Pakistan	**2,050,153**	**3,519,897**	**48,831**	**5,618,881**	1,898,917	355,595	2,254,512
Auditor's remuneration	**139,072**	**139,072**	**135,549**	**413,693**	173,279	4,563	177,842
Rating fee expense	**214,222**	**47,855**	**3,529**	**265,606**	-	-	-
Legal and professional charges	**87,315**	**-**	**-**	**87,315**	-	-	-
Preliminary expenses and floatation costs	**124,363**	**-**	**-**	**124,363**	91,888	-	91,888
Printing charges	**3,277**	**7,480**	**3,014**	**13,771**	936	900	1,836
Fees and subscriptions	**78,888**	**24,647**	**4,600**	**108,135**	97,424	3,986	101,410
Shariah advisory fee	**173,873**	**60,690**	**-**	**234,563**	-	-	-
Brokerage expenses	**260,968**	**382,970**	**-**	**643,938**	595,461	28,494	623,955
Bank charges	**7,942**	**29,232**	**932**	**38,106**	13,466	-	13,466
Total expenses	**68,103,490**	**133,734,732**	**823,587**	**202,661,809**	60,608,533	7,984,007	68,592,540
Net income for the period before taxation	**487,246,119**	**805,969,104**	**7,657,070**	**1,300,872,293**	538,305,427	98,162,632	636,468,059
Taxation	**-**	**-**	**-**	**-**	-	-	-
Net income for the period after taxation	**487,246,119**	**805,969,104**	**7,657,070**	**1,300,872,293**	538,305,427	98,162,632	636,468,059

ALFALAH ISLAMIC SOVEREIGN FUND
CONDENSED INTERIM INCOME STATEMENT (UN-AUDITED)
FOR THE HALF YEAR AND QUARTER ENDED DECEMBER 31, 2024

	Quarter ended December 31, 2024			Total	Quarter ended December 31, 2023
	Islamic Sovereign Plan - I	Islamic Sovereign Plan - II	Islamic Sovereign Plan - III		Islamic Sovereign Plan - I
	(Rupees)				
Income					
Profit on savings accounts in banks	**30,621,030**	**86,148,250**	**3,400,024**	**120,169,304**	153,369,439
Income on Government of Pakistan ijarah sukuks	**188,588,107**	**332,428,218**	**3,562,025**	**524,578,350**	322,502,793
Income on term deposit receipts	**3,964,452**	**8,023,849**	**-**	**11,988,301**	10,301,096
Income on short term sukuk certificates	**-**	**-**	**-**	**-**	37,225,377
Income on bai muajjal	**-**	**-**	**-**	**-**	15,583,625
Gain / (loss) on sale of investments - net	**6,411,638**	**2,163,064**	**(270,000)**	**8,304,702**	29,420,545
Unrealised appreciation / (dimnuition) on re-measurement of investments classified as 'financial assets at fair value through profit or loss' - net	**36,268,695**	**80,843,225**	**(164,000)**	**116,947,920**	29,821,077
Total income	**265,853,922**	**509,606,606**	**6,528,049**	**781,988,577**	598,223,952
Expenses					
Remuneration of Alfalah Asset Management Limited - Management Company	**18,942,897**	**47,868,050**	**462,335**	**67,273,282**	14,398,864
Sindh sales tax on remuneration of the Management Company	**2,859,854**	**7,180,208**	**69,351**	**10,109,413**	1,871,852
Allocated expenses	**(3,335,462)**	**(5,414,258)**	**3,682**	**(8,746,038)**	39,892,861
Sindh sales tax on allocated expenses	**-**	**-**	**-**	**-**	-
Selling and marketing expenses	**14,594,885**	**24,255,812**	**43,504**	**38,894,201**	-
Sindh sales tax on selling and marketing expense	**-**	**-**	**-**	**-**	-
Remuneration of Central Depository Company of Pakistan Limited - Trustee	**807,773**	**1,555,440**	**29,875**	**2,393,088**	1,391,889
Sindh sales tax on remuneration of the Trustee	**121,166**	**233,317**	**4,481**	**358,964**	180,946
Fee to the Securities and Exchange Commission of Pakistan	**1,101,431**	**2,120,892**	**40,738**	**3,263,061**	1,898,011
Auditor's remuneration	**57,154**	**57,154**	**96,295**	**210,603**	166,065
Rating fee expense	**69,657**	**27,523**	**3,529**	**100,709**	-
Legal and Professional charges	**50,025**	**-**	**-**	**50,025**	-
Preliminary expenses and floatation costs	**62,181**	**-**	**-**	**62,181**	89,367
Printing charges	**1,639**	**5,841**	**1,980**	**9,460**	900
Fees and subscriptions	**9,833**	**12,843**	**1,150**	**23,826**	97,424
Shariah advisory fee	**-**	**-**	**-**	**-**	-
Brokerage charges	**38,835**	**116,610**	**-**	**155,445**	595,461
Bank charges	**515**	**18,713**	**907**	**20,135**	13,466
Total expenses	**35,382,383**	**78,038,145**	**757,827**	**114,178,355**	60,597,106
Net income for the period before taxation	**230,471,539**	**431,568,461**	**5,770,222**	**667,810,222**	537,626,846
Taxation	**-**	**-**	**-**	**-**	-
Net income for the period after taxation	**230,471,539**	**431,568,461**	**5,770,222**	**667,810,222**	537,626,846

ALFALAH GHP DEDICATED EQUITY FUND
CONDENSED INTERIM INCOME STATEMENT (UN-AUDITED)
FOR THE HALF YEAR AND QUARTER ENDED DECEMBER 31, 2024

	Half year ended		Quarter ended	
	December 31, 2024	December 31, 2023	**December 31, 2024**	December 31, 2023
	------------- (Rupees) -------------		------------- (Rupees) -------------	
INCOME				
Profit on bank balances	**1,006,468**	369,837	**463,477**	235,585
Dividend Income	**12,569,804**	4,325,218	**6,768,518**	2,870,324
Net realized gain on sale of investments	**60,316,075**	7,937,382	**62,134,247**	6,416,280
Other Income	**175,405**	-	**-**	-
Net unrealized appreciation on re-measurement of investments classified as financial assets at fair value through profit or loss - net	**77,345,840**	16,173,766	**60,911,454**	12,978,298
Total income	**151,413,592**	28,806,203	**130,277,696**	22,500,487
EXPENSES				
Remuneration of the Management Company	**3,817,478**	678,528	**2,160,995**	355,451
Sindh sales tax on remuneration of the Management Company	**572,621**	88,205	**324,149**	46,208
Allocated expenses	**327,286**	-	**-**	-
Sindh sales tax on allocated expenses	**49,093**	-	**-**	-
Remuneration of the Trustee	**322,237**	67,857	**179,796**	35,548
Sindh sales tax on remuneration of the Trustee	**45,913**	8,821	**26,829**	4,621
Annual fee to the Securities and Exchange Commission of Pakistan	**140,158**	32,242	**79,730**	16,884
Auditors' remuneration	**188,892**	157,688	**108,739**	78,844
Brokerage expense	**1,126,908**	183,268	**794,305**	94,966
Amortization of formation cost	**74,704**	74,665	**37,352**	37,331
Legal and professional charges	**126,560**	-	**-**	-
Printing and related costs	**12,015**	15,121	**8,729**	7,561
Reimbursement from Alfalah Asset Management Limited - Management Company	**(279,853)**	-	**-**	-
Bank and settlement charges	**216,965**	184,473	**124,940**	92,473
Total expenses	**6,740,977**	1,490,868	**3,845,564**	769,887
Net Income for the period before taxation	**144,672,615**	27,315,335	**126,432,132**	21,730,600
Taxation	**-**	-	**-**	-
Net Income for the period after taxation	**144,672,615**	27,315,335	**126,432,132**	21,730,600

ALFALAH GHP PENSION FUND
CONDENSED INTERIM INCOME STATEMENT (UN-AUDITED)
FOR THE HALF YEAR AND QUARTER ENDED DECEMBER 31, 2024

	Half year ended December 31, 2024			
	Equity Sub-Fund	Debt Sub-Fund	Money Market Sub-Fund	Total
	(Rupees)			
INCOME				
Profit / mark-up income	623,074	8,304,572	19,826,552	28,754,198
Dividend income	3,847,606	-	-	3,847,606
Gain / (loss) on sale of investments - net	13,950,015	1,464,200	645,090	16,059,305
Net unrealised appreciation / (diminution) on re-measurement of investments classified as 'financial assets at fair value through profit or loss'	44,026,686	474,591	266,847	44,768,124
Other income	40,169	-	-	40,169
Total income	62,487,550	10,243,363	20,738,489	93,469,402
EXPENSES				
Remuneration of Alfalah Asset Management Limited - Pension Fund Manager	1,659,659	251,898	491,553	2,403,110
Sindh sales tax on remuneration of the Pension Fund Manager	248,949	37,785	73,733	360,467
Allocated expenses	-	36,909	79,775	116,684
Sindh sales tax on allocated expenses	-	5,527	11,966	17,493
Remuneration of Central Depository Company of Pakistan Limited - Trustee	91,288	74,821	178,544	344,653
Sindh sales tax on remuneration of the Trustee	13,693	11,223	26,782	51,698
Fee to the Securities and Exchange Commission of Pakistan	33,137	28,682	68,152	129,971
Brokerage and settlement charges	384,405	6,204	9,746	400,355
Auditor's remuneration	39,947	54,648	103,631	198,226
Printing charges	4,026	4,600	4,048	12,674
NCCPL and transaction fee	-	115,377	115,377	230,754
Amortization of formation cost	-	6,845	-	6,845
Legal and professional charges	359,643	26,680	42,504	428,827
Bank charges	198	-	-	198
CDS charges	12,135	2,012	10,371	24,518
Total expenses	2,847,080	663,211	1,216,182	4,726,473
Net income for the period before taxation	59,640,470	9,580,152	19,522,307	88,742,929
Taxation	-	-	-	-
Net income for the period after taxation	59,640,470	9,580,152	19,522,307	88,742,929

ALFALAH GHP PENSION FUND
CONDENSED INTERIM INCOME STATEMENT (UN-AUDITED)
FOR THE HALF YEAR AND QUARTER ENDED DECEMBER 31, 2024

	Half year ended December 31, 2023			
	Equity Sub-Fund	Debt Sub-Fund	Money Market Sub-Fund	Total
	(Rupees)			
INCOME				
Profit / mark-up income	314,026	6,685,894	13,549,581	20,549,501
Dividend income	2,499,806	-	-	2,499,806
Gain / (loss) on sale of investments - net	913,996	(310,827)	293,122	896,291
Net unrealised appreciation / (diminution) on re-measurement of investments classified as 'financial assets at fair value through profit or loss'	15,996,114	158,434	(58,063)	16,096,485
Other income	-	-	-	-
Total income	19,723,942	6,533,501	13,784,640	40,042,083
EXPENSES				
Remuneration of Alfalah Asset Management Limited - Pension Fund Manager	287,360	228,704	474,087	990,151
Sindh sales tax on remuneration of the Pension Fund Manager	37,355	29,731	61,631	128,717
Allocated expenses	-	-	-	-
Sindh sales tax on allocated expenses	-	-	-	-
Remuneration of Central Depository Company of Pakistan Limited - Trustee	39,140	46,574	87,929	173,643
Sindh sales tax on remuneration of the Trustee	4,791	6,061	11,442	22,294
Fee to the Securities and Exchange Commission of Pakistan	5,747	9,010	17,250	32,007
Brokerage and settlement charges	31,285	367	7,018	38,670
Auditor's remuneration	34,152	48,661	99,155	181,968
Printing charges	4,037	4,600	11,911	20,548
NCCPL and transaction fee	-	-	-	-
Amortization of formation cost	-	-	-	-
Legal and professional charges	20,056	26,680	42,504	89,240
Bank charges	-	8,187	2,926	11,113
CDS charges	-	139,000	-	139,000
Total expenses	463,923	547,575	815,853	1,827,351
Net income for the period before taxation	19,260,019	5,985,926	12,968,787	38,214,732
Taxation	-	-	-	-
Net income for the period after taxation	19,260,019	5,985,926	12,968,787	38,214,732

ALFALAH GHP ISLAMIC PENSION FUND
CONDENSED INTERIM INCOME STATEMENT (UN-AUDITED)
FOR THE HALF YEAR ENDED DECEMBER 31, 2024

	Half year ended December 31, 2024			
	Equity Sub-Fund	Debt Sub-Fund	Money Market Sub-Fund	Total
	------------------------ (Rupees)			------------------------
INCOME				
Profit / mark-up income	236,561	9,714,698	13,692,090	23,643,349
Dividend income	3,043,332	-	-	3,043,332
Capital gain / (loss) on sale of investments - net	9,364,534	(79,296)	54,100	9,339,338
Net unrealised appreciation on re-measurement of investments classified as 'financial assets at fair value through profit or loss'	35,855,109	3,539,951	1,458,001	40,853,061
Other Income	-	-	10,947	10,947
Total income	48,499,536	13,175,353	15,215,138	76,879,080
EXPENSES				
Remuneration of Alfalah Asset Management Limited - Pension Fund Manager	1,281,852	326,057	437,555	2,045,464
Sindh sales tax on remuneration of the Pension Fund Manager	192,196	48,741	65,580	306,517
Allocated expenses	-	8,756	73,065	81,821
Sindh sales tax on allocated expenses	-	1,314	10,960	12,274
Remuneration of Central Depository Company of Pakistan Limited - Trustee	73,005	89,001	124,910	286,916
Sindh sales tax on remuneration of the Trustee	10,954	13,266	18,615	42,835
Fee to the Securities and Exchange Commission of Pakistan	29,854	35,537	51,056	116,447
Brokerage expenses	187,745	76,575	34,500	298,820
Auditors' remuneration	44,829	54,091	80,963	179,883
Printing charges	4,048	4,033	4,033	12,114
Legal and professional charges	396,253	27,600	30,245	454,098
Shariah advisory charges	18,216	24,051	31,728	73,995
CDS charges	9,982	1,150	1,150	12,282
Total expenses	2,248,934	710,172	964,360	3,923,466
Net income for the period before taxation	46,250,602	12,465,181	14,250,778	72,955,614
Taxation	-	-	-	-
Net income for the period after taxation	46,250,602	12,465,181	14,250,778	72,955,614

ALFALAH GHP ISLAMIC PENSION FUND
CONDENSED INTERIM INCOME STATEMENT (UN-AUDITED)
FOR THE HALF YEAR ENDED DECEMBER 31, 2024

	Half year ended December 31, 2023			
	Equity Sub-Fund	Debt Sub-Fund	Money Market Sub-Fund	Total
	------------------------- (Rupees) -------------------------			
INCOME				
Profit / mark-up income	310,580	7,343,609	10,232,205	17,886,394
Dividend income	2,931,886	-	-	2,931,886
Capital gain / (loss) on sale of investments - net	2,609,989	(1,861)	274,000	2,882,128
Net unrealised appreciation / (diminution) on re-measurement of investments classified as 'financial assets at fair value through profit or loss'	24,471,638	(339,705)	558,000	24,689,933
Total income	30,324,093	7,002,043	11,064,205	48,390,341
EXPENSES				
Remuneration of Alfalah Asset Management Limited - Pension Fund Manager	432,648	308,355	385,539	1,126,542
Sindh sales tax on remuneration of the Pension Fund Manager	56,245	40,084	50,118	- 146,448
Remuneration of Central Depository Company of Pakistan Limited - Trustee	54,160	197,320	73,671	325,151
Sindh sales tax on remuneration of the Trustee	7,043	7,590	9,205	23,837
Fee to the Securities and Exchange Commission of Pakistan	9,322	11,813	13,357	34,492
Brokerage expenses	64,387	-	-	64,387
Auditors' remuneration	43,896	53,997	68,167	166,061
Printing charges	4,037	4,037	4,037	12,110
Legal and professional charges	23,187	27,600	30,238	81,025
Shariah advisory charges	29,256	39,936	52,618	121,810
Bank Charges	528	2,647	5,465	8,640
Total expenses	724,708	693,379	692,415	2,110,502
Net income for the period before taxation	29,599,386	6,308,664	10,371,790	46,279,839
Taxation	-	-	-	-
Net income for the period after taxation	29,599,386	6,308,664	10,371,790	46,279,839

ALFALAH GHP ISLAMIC STOCK FUND
CONDENSED INTERIM INCOME STATEMENT (UNAUDITED)
FOR THE HALF YEAR AND QUARTER ENDED DECEMBER 31, 2024

	Half Year ended		Quarter ended	
	December 31, 2024	December 31, 2023	December 31, 2024	December 31, 2023
	-------------- (Rupees) --------------		-------------- (Rupees) --------------	
INCOME				
Profit on saving accounts in banks	801,224	1,269,780	601,787	504,212
Dividend income	76,070,528	61,348,910	42,080,463	46,726,294
Gain on sale of investments - net	477,973,549	201,153,729	475,042,791	166,694,811
Net unrealised appreciation on revaluation of investments classified at fair value through 'profit or loss'	939,046,083	414,842,836	944,083,024	312,804,531
Total income	1,493,891,384	678,615,255	1,461,808,065	526,729,848
EXPENSES				
Remuneration of Alfalah Asset Management Limited - Management Company	39,855,669	14,619,993	24,986,692	7,921,804
Sindh sales tax on remuneration of the Management Company	5,978,355	1,900,597	3,786,003	1,029,924
Allocated expenses	3,048,141	730,989	2,440,008	396,090
Sindh sales tax on allocated expense	457,187	-	366,001	-
Selling and marketing expenses	6,646,907	8,678,590	3,744,585	4,324,000
Sindh sales tax on selling & marketing expense	996,693	-	561,688	-
Remuneration of Central Depository Company of Pakistan Limited - Trustee	1,944,260	1,234,028	1,199,136	647,485
Sindh sales tax on remuneration of the Trustee	290,355	160,424	179,871	84,173
Annual fee to the Securities and Exchange Commission of Pakistan	1,367,980	694,451	899,621	376,286
Brokerage expense, federal excise duty and capital value tax	10,038,473	3,360,449	8,222,167	2,299,656
CDS charges expenses	234,113	41,119	135,108	10,097
Sales tax on brokerage	1,505,767	339,478	1,233,322	311,518
Bank and settlement charges	318,903	312,305	218,029	197,619
Auditors' remuneration	526,512	384,684	263,495	192,364
Printing charges	15,088	21,849	7,544	14,289
Fees and subscriptions	13,800	13,800	6,900	6,900
Legal and professional charges	79,778	-	40,775	-
Shariah audit fee	20,251	-	-	-
Shariah advisory fee	302,496	302,471	151,248	151,233
Total expenses	73,640,728	32,795,227	48,442,193	17,963,438
Net income for the period before taxation	1,420,250,656	645,820,028	1,413,365,872	508,766,410
Taxation	-	-	-	-
Net income for the period after taxation	1,420,250,656	645,820,028	1,413,365,872	508,766,410

ALFALAH STRATEGIC ALLOCATION FUND
CONDENSED INTERIM INCOME STATEMENT (UN-AUDITED)
FOR THE HALF YEAR ENDED DECEMBER 31, 2024

	For the period from November 21, 2024 to December 31, 2024
	Strategic Allocation Plan - I
	------- Rupees -------
INCOME	
Profit on savings accounts with banks	1,582,225
Total income	1,582,225
EXPENSES	
Remuneration of Alfalah Asset Management Limited - Management Company	5,522
Sindh sales tax on remuneration of the Management Company	828
Remuneration of Central Depository Company of Pakistan Limited - Trustee	7,727
Sindh sales tax on remuneration of the Trustee	1,159
Fee to the Securities and Exchange Commission of Pakistan	8,280
Amortisation of preliminary expenses and floatation costs	22,136
Auditor's remuneration	10,250
Total expenses	55,902
Net income for the period before taxation	1,526,323
Taxation	-
Net income for the period after taxation	1,526,323

ALFALAH ISLAMIC STABLE RETURN FUND
CONDENSED INTERIM INCOME STATEMENT (UN-AUDITED)
FOR THE HALF YEAR AND QUATER ENDED DECEMBER 31, 2024

	Half Year ended December 31, 2024	From July 12,2024 to Sep 26, 2024	Half Year ended December 31, 2024	Half Year ended December 31, 2024	Half Year ended December 31, 2023	Quarter ended December 31, 2024	Quarter ended December 31, 2024	Quarter ended December 31, 2024	Quarter ended December 31, 2024	Quarter ended December 31, 2023
	AISRP-II	AISRP-III	AISRP-IV	Total	AISRP-I	AISRP-II	AISRP-III	AISRP-IV	Total	AISRP-I
					------------(Rupees)------------					
Income										
Profit on bank deposits and investments	136,830,538	994,626	105,866,901	243,692,065	50,431,058	75,750,769	-	59,344,663	135,095,432	18,258,725
Net unrealised appreciation / (diminution) on revaluation of investments classified at fair value through profit or loss	12,913,771	-	29,670,106	42,583,877	-	28,414,144	-	11,249,871	39,664,015	(1,699,677)
Net realized gain on sale of investments	5,998	72,000	-	77,998	2,370,688	-	-	-	-	2,370,688
Total income	149,750,307	1,066,626	135,537,007	286,353,940	52,801,746	104,164,913	-	70,594,534	174,759,447	18,929,736
Expenses										
Remuneration of Alfalah Asset Management Limited - Management Company	6,217,641	29,395	4,552,394	10,799,430	2,402,723	2,821,129	-	2,275,638	5,096,767	896,098
Sindh sales tax on remuneration of the Management Company	931,811	4,605	688,977	1,625,393	312,354	423,169	-	341,346	764,515	116,493
Selling and marketing expenses	977,500	-	805,000	1,782,500	383,181	970,836	-	768,295	1,739,131	274,345
Allocated expense	520,085	5,860	419,228	945,173	-	287,400	-	238,976	526,376	-
Remuneration of Central Depository Company of Pakistan Limited - Trustee	401,651	2,952	318,290	722,893	131,279	201,919	-	163,974	365,893	49,287
Sindh sales tax on remuneration of the Trustee	58,038	449	47,482	105,969	17,066	30,288	-	24,596	54,884	6,407
Annual fee to the Securities and Exchange Commission of Pakistan	547,693	3,908	434,020	985,621	179,014	275,335	-	223,593	498,928	67,209
Brokerage expenses	440	-	-	440	-	-	-	-	-	-
Auditors' remuneration	192,455	104,762	199,366	496,583	213,840	58,905	-	32,866	91,771	132,144
Printing charges	6,157	-	4,694	10,851	18,710	3,729	-	2,840	6,569	17,146
Amortization of formation cost	-	-	-	-	962,952	-	-	-	-	475,444
Sharia advisory fee	22,562	-	13,114	35,676	-	22,562	-	13,114	35,676	-
CDC charges	1,089	-	7,611	8,700	-	1,089	-	4,103	5,192	-
Bank charges	160	2,915	-	3,075	10,577	80	-	-	80	10,577
Total expenses	9,877,282	154,846	7,490,176	17,522,304	4,631,696	5,096,441	-	4,089,341	9,185,782	2,045,150
Net income for the period before taxation	139,873,025	911,780	128,046,831	268,831,636	48,170,050	99,068,472	-	66,505,193	165,573,665	16,884,586
Taxation	-	-	-	-	-	-	-	-	-	-
Net income for the period after taxation	139,873,025	911,780	128,046,831	268,831,636	48,170,050	99,068,472	-	66,505,193	165,573,665	16,884,586

ALFALAH STABLE RETURN FUND
CONDENSED INTERIM INCOME STATEMENT (UN-AUDITED)
FOR THE HALF YEAR AND QUARTER ENDED DECEMBER 31, 2024

	Half year ended December 31, 2024							
	Stable Return Plan - I	Stable Return Plan - II	Stable Return Plan - III	Stable Return Plan - IV	Stable Return Plan - V	Stable Return Plan - VI	Stable Return Plan - VII	Stable Return Plan - VIII
	---------- Rupees ----------							
INCOME								
Profit on savings accounts with banks	-	-	-	1,116,510	-	132,839	-	1,112,972
Income from Government securities	-	-	-	281,124,727	-	18,247,460	-	62,113,021
Gain / (loss) on sale of investments - net	-	-	-	2,800	-	2,188,238	-	8,497,138
Net unrealised appreciation / (diminution) on re-measurement of investments classified as 'financial assets at fair value through profit or loss'	-	-	-	39,412,400	-	-	-	-
Other income	-	-	-	-	-	-	-	-
Total income	-	-	-	321,656,437	-	20,568,537	-	71,723,131
EXPENSES								
Remuneration of Alfalah Asset Management Limited - Management Company	-	-	-	11,047,204	-	-	-	96,249
Sindh sales tax on remuneration of the Management Company	-	-	-	1,659,922	-	-	-	11,606
Allocated expenses	-	-	-	1,127,753	-	-	-	223,534
Sindh sales tax on allocated expenses	-	-	-	170,211	-	-	-	33,537
Selling and marketing expenses	-	-	-	-	-	1,111,927	-	341,500
Sindh sales tax on selling and marketing expenses	-	-	-	-	-	166,726	-	49,500
Remuneration of Central Depository Company of Pakistan Limited - Trustee	-	-	-	884,189	-	51,834	-	189,943
Sindh sales tax on remuneration of the Trustee	-	-	-	100,918	-	7,775	-	28,284
Fee to the Securities and Exchange Commission of Pakistan	-	-	-	1,205,684	-	70,682	-	259,008
Auditor's remuneration	-	-	-	137,378	-	21,000	-	198,709
Amortisation of preliminary expenses and floatation costs	-	-	-	-	-	-	-	-
Printing and publication charges	-	-	-	1,316	-	566	-	6,494
Brokerage expenses	-	-	-	325	-	-	-	5,109
CDS charges	-	-	-	690	-	-	-	1,607
Bank charges	-	-	-	-	-	-	-	-
Total expenses	-	-	-	16,335,590	-	1,430,510	-	1,445,080
Net income for the period before taxation	-	-	-	305,320,847	-	19,138,027	-	70,278,051
Taxation	-	-	-	-	-	-	-	-
Net income for the period after taxation	-	-	-	305,320,847	-	19,138,027	-	70,278,051

ALFALAH STABLE RETURN FUND
CONDENSED INTERIM INCOME STATEMENT (UN-AUDITED)
FOR THE HALF YEAR AND QUARTER ENDED DECEMBER 31, 2024

	Half year ended December 31, 2024			For the period from October 13, 2024 to December 31, 2024	For the period from October 20, 2024 to December 31, 2024	For the period from October 27, 2024 to December 31, 2024	For the period from November 18, 2024 to December 31, 2024	For the period from December 12, 2024 to December 31, 2024	Total
	Stable Return Plan - IX	Stable Return Plan - X	Stable Return Plan - XI	Stable Return Plan - XII	Stable Return Plan - XIII	Stable Return Plan - XIV	Stable Return Plan - XV	Stable Return Plan - XVI	
	---------- Rupees ----------								
INCOME									
Profit on savings accounts with banks	422,332	200,928	187,406	11,336,229	7,180,037	8,599,121	1,427,595	6,668,973	38,384,942
Income from Government securities	78,149,736	35,990,324	127,825,931	147,058,366	108,919,876	177,819,122	23,650,394	31,232,492	1,092,131,449
Gain / (loss) on sale of investments - net	6,454,619	1,195,752	2,371,369	3,786,851	-	3,485,240	(55)	(617)	27,981,335
Net unrealised appreciation / (diminution) on re-measurement of investments classified as 'financial assets at fair value through profit or loss'	-	-	17,184,379	41,226,990	34,366,124	8,379,933	9,305,831	(2,758,920)	147,116,737
Other income	-	-	-	-	-	-	-	-	-
Total income	85,026,687	37,387,004	147,569,085	203,408,436	150,466,037	198,283,416	34,383,765	35,141,928	1,305,614,463
EXPENSES									
Remuneration of Alfalah Asset Management Limited - Management Company	5,294,384	1,718,852	8,230,826	5,974,355	4,370,130	3,373,072	254,413	862,343	41,221,828
Sindh sales tax on remuneration of the Management Company	792,058	252,695	1,232,224	896,153	655,519	505,961	38,162	129,360	6,173,660
Allocated expenses	225,107	78,980	803,328	672,177	188,040	276,064	-	-	3,594,983
Sindh sales tax on allocated expenses	34,458	11,825	117,875	100,827	28,206	41,410	-	-	538,349
Selling and marketing expenses	315,000	153,000	1,200,000	1,650,000	1,200,000	950,000	275,093	275,000	7,471,520
Sindh sales tax on selling and marketing expenses	50,152	22,950	180,000	247,500	180,000	142,500	41,264	41,250	1,121,842
Remuneration of Central Depository Company of Pakistan Limited - Trustee	208,237	100,675	381,110	608,850	443,944	648,606	103,925	172,556	3,793,869
Sindh sales tax on remuneration of the Trustee	30,898	14,963	56,852	91,327	66,591	97,291	15,589	25,883	536,371
Fee to the Securities and Exchange Commission of Pakistan	283,952	137,279	519,673	830,229	605,362	884,449	141,704	226,272	5,164,294
Auditor's remuneration	384,461	194,875	182,009	137,396	128,523	119,426	41,363	23,039	1,568,179
Amortisation of preliminary expenses and floatation costs	-	-	-	-	-	-	-	-	-
Printing and publication charges	4,574	3,115	1,350	-	-	799	334	210	18,758
Brokerage expense	2,260	1,416	-	200,346	-	-	-	84,655	294,111
CDS charges	813	610	1,610	-	-	-	-	-	5,330
Bank charges	-	-	1,808	-	-	-	-	-	1,808
Total expenses	7,626,354	2,691,235	12,908,665	11,409,160	7,866,315	7,039,578	911,847	1,840,568	71,504,902
Net income for the period before taxation	77,400,333	34,695,769	134,660,420	191,999,276	142,599,722	191,243,838	33,471,918	33,301,360	1,234,109,561
Taxation	-	-	-	-	-	-	-	-	-
Net income for the period after taxation	77,400,333	34,695,769	134,660,420	191,999,276	142,599,722	191,243,838	33,471,918	33,301,360	1,234,109,561

ALFALAH STABLE RETURN FUND
CONDENSED INTERIM INCOME STATEMENT (UN-AUDITED)
FOR THE HALF YEAR AND QUARTER ENDED DECEMBER 31, 2023

	Note	For the period from July 1, 2023 to August 25, 2023	For the period from July 1, 2023 to December 7, 2023	For the period from July 1, 2023 to July 5, 2023	For the period from October 26, 2023 to December 31, 2023	For the period from July 19, 2023 to October 20, 2023	For the period from November 22, 2023 to December 31, 2023	Total
		Stable Return Plan - I	Stable Return Plan - II	Stable Return Plan - V	Stable Return Plan - VI	Stable Return Plan - VII	Stable Return Plan - VIII	
		----------	----------	----------	Rupees	----------	----------	----------
INCOME								
Profit on savings accounts with banks		842,770	916,719	-	161,576	18,096,031	1,216,869	21,233,965
Income from Government securities		22,632,202	62,321,697	9,450,400	49,812,865	52,672,165	17,695,879	214,585,208
Gain / (loss) on sale of investments - net		13,224,496	20,871,057	(42,458)	165,348	112,719	2,044,072	36,375,234
Net unrealised appreciation / (diminution) on re-measurement of investments classified as 'financial assets at fair value through profit or loss'		-	-	-	(1,397,240)	-	(2,258,655)	(3,655,895)
Other income		-	-	-	-	-	-	-
Total income		36,699,468	84,109,473	9,407,942	48,742,549	70,880,915	18,698,165	268,538,512
EXPENSES								
Remuneration of Alfalah Asset Management Limited - Management Company		737,980	1,720,884	53,849	1,711,957	2,347,939	646,088	7,218,697
Sindh sales tax on remuneration of the Management Company		95,987	223,716	7,000	222,554	305,228	83,991	938,476
Allocated expenses		55,284	27,000	-	17,256	1,142,137	-	1,241,677
Sindh sales tax on allocated expenses		-	-	-	-	-	-	-
Selling and marketing expenses		-	53,654	478,725	1,103,647	904,412	392,184	2,932,622
Sindh sales tax on selling and marketing expenses		-	-	-	-	-	-	-
Remuneration of Central Depository Company of Pakistan Limited - Trustee		90,245	234,095	23,683	125,547	172,184	47,381	693,135
Sindh sales tax on remuneration of the Trustee		11,732	30,432	3,079	16,321	22,384	6,160	90,108
Fee to the Securities and Exchange Commission of Pakistan		123,059	283,250	32,296	171,196	234,897	64,609	909,307
Auditor's remuneration		148,836	156,480	10,715	26,893	216,884	21,994	581,802
Amortisation of preliminary expenses and floatation costs		141,784	-	-	-	-	-	141,784
Printing and publication charges		4,601	7,257	-	123	3,819	1,360	17,160
Brokerage expense		-	-	-	22,600	6,975	17,317	46,892
CDS charges		-	-	-	-	-	-	-
Bank charges		-	2,100	-	-	32,165	-	34,265
Total expenses		1,409,508	2,738,868	609,347	3,418,094	5,389,024	1,281,084	14,845,925
Net income for the period before taxation		35,289,960	81,370,605	8,798,595	45,324,455	65,491,891	17,417,081	253,692,587
Taxation	13	-	-	-	-	-	-	-
Net income for the period after taxation		35,289,960	81,370,605	8,798,595	45,324,455	65,491,891	17,417,081	253,692,587

ALFALAH STABLE RETURN FUND
CONDENSED INTERIM INCOME STATEMENT (UN-AUDITED)
FOR THE HALF YEAR AND QUARTER ENDED DECEMBER 31, 2024

	Quarter ended December 31, 2024																Total
	Stable Return Plan - I	Stable Return Plan - II	Stable Return Plan - III	Stable Return Plan - IV	Stable Return Plan - V	Stable Return Plan - VI	Stable Return Plan - VII	Stable Return Plan - VIII	Stable Return Plan - IX	Stable Return Plan - X	Stable Return Plan - XI	Stable Return Plan - XII	Stable Return Plan - XIII	Stable Return Plan - XIV	Stable Return Plan - XV	Stable Return Plan - XVI	
	Rupees																
INCOME																	
Profit on savings accounts with banks	-	-	-	974,953	-	-	-	806,418	107,205	140,197	94,199	11,336,229	7,180,037	8,599,121	1,427,595	6,668,973	37,334,927
Income from Government securities	-	-	-	121,851,485	-	-	-	21,045,372	2,184,368	6,558,663	63,820,029	147,058,366	108,919,876	177,819,122	23,650,394	31,232,492	704,140,167
Gain / (loss) on sale of investments - net	-	-	-	-	-	-	-	5,030,360	6,454,619	1,195,752	2,371,369	3,786,851	-	3,485,240	(55)	(617)	22,323,519
Net unrealised appreciation / (diminution) on re-measurement of investments classified as 'financial assets at fair value through profit or loss'	-	-	-	20,304,800	-	-	-	(6,825,530)	(8,562,355)	(1,435,187)	(7,682,393)	41,226,990	34,366,124	8,379,933	9,305,831	(2,758,920)	86,319,293
Other income	-	-	-	-	-	-	-	-	-	(296)	(3,401)	-	-	-	-	-	(3,697)
Total income	-	-	-	143,131,238	-	-	-	20,056,620	183,837	6,459,129	58,599,803	203,408,436	150,466,037	198,283,416	34,383,765	35,141,928	850,114,209
EXPENSES																	
Remuneration of Alfalah Asset Management Limited - Management Company	-	-	-	3,354,197	-	-	-	(2,262,759)	869,853	(79,456)	4,134,707	5,974,355	4,370,130	3,373,072	254,413	862,343	20,850,855
Sindh sales tax on remuneration of the Management Company	-	-	-	506,379	-	-	-	(339,429)	130,301	(15,175)	622,103	896,153	655,519	505,961	38,162	129,360	3,129,334
Allocated expenses	-	-	-	606,005	-	-	-	99,460	22,111	-	611,748	672,177	188,040	276,064	-	-	2,475,605
Sindh sales tax on allocated expenses	-	-	-	170,211	-	-	-	14,926	4,009	-	92,886	100,827	28,206	41,410	-	-	452,475
Selling and marketing expenses	-	-	-	(764,750)	-	-	-	-	-	-	556,000	1,650,000	1,200,000	950,000	275,093	275,000	4,141,343
Sindh sales tax on selling and marketing expenses	-	-	-	-	-	-	-	-	-	-	180,000	247,500	180,000	142,500	41,264	41,250	832,514
Remuneration of Central Depository Company of Pakistan Limited - Trustee	-	-	-	438,529	-	-	-	67,778	9,875	19,245	195,616	608,850	443,944	648,606	103,925	172,556	2,708,924
Sindh sales tax on remuneration of the Trustee	-	-	-	65,780	-	-	-	10,167	1,481	2,887	29,342	91,327	66,591	97,291	15,589	25,883	406,338
Fee to the Securities and Exchange Commission of Pakistan	-	-	-	597,982	-	-	-	92,423	13,465	26,241	266,736	830,229	605,362	884,449	141,704	226,272	3,684,863
Auditor's remuneration	-	-	-	57,378	-	-	-	49,933	330,000	193,466	77,639	137,396	128,523	119,426	41,363	23,039	1,158,163
Amortisation of preliminary expenses and floatation costs	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Printing and publication charges	-	-	-	824	-	-	-	2,124	4,000	2,500	-	-	-	799	334	210	10,791
Brokerage expenses	-	-	-	-	-	-	-	509	-	-	-	200,346	-	-	-	84,655	285,510
CDS charges	-	-	-	80	-	-	-	-	-	-	187	-	-	-	-	-	267
Bank charges	-	-	-	-	-	-	-	-	-	-	1,808	-	-	-	-	-	1,808
Total expenses	-	-	-	5,032,615	-	-	-	(2,264,868)	1,385,095	149,708	6,768,772	11,409,160	7,866,315	7,039,578	911,847	1,840,568	40,138,790
Net income for the period before taxation	-	-	-	138,098,623	-	-	-	22,321,488	(1,201,258)	6,309,421	51,831,031	191,999,276	142,599,722	191,243,838	33,471,918	33,301,360	809,975,419
Taxation	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Net income for the period after taxation	-	-	-	138,098,623	-	-	-	22,321,488	(1,201,258)	6,309,421	51,831,031	191,999,276	142,599,722	191,243,838	33,471,918	33,301,360	809,975,419

ALFALAH STABLE RETURN FUND
CONDENSED INTERIM INCOME STATEMENT (UN-AUDITED)
FOR THE HALF YEAR AND QUARTER ENDED DECEMBER 31, 2024

	Quarter ended December 31, 2024																Total
	Stable Return Plan - I	Stable Return Plan - II	Stable Return Plan - III	Stable Return Plan - IV	Stable Return Plan - V	Stable Return Plan - VI	Stable Return Plan - VII	Stable Return Plan - VIII	Stable Return Plan - IX	Stable Return Plan - X	Stable Return Plan - XI	Stable Return Plan - XII	Stable Return Plan - XIII	Stable Return Plan - XIV	Stable Return Plan - XV	Stable Return Plan - XVI	
	---------- Rupees ----------																
INCOME																	
Profit on savings accounts with banks	-	-	-	974,953	-	-	-	806,418	107,205	140,197	94,199	11,336,229	7,180,037	8,599,121	1,427,595	6,668,973	37,334,927
Income from Government securities	-	-	-	121,851,485	-	-	-	21,045,372	2,184,368	6,558,663	63,820,029	147,058,366	108,919,876	177,819,122	23,650,394	31,232,492	704,140,167
Gain / (loss) on sale of investments - net	-	-	-	-	-	-	-	5,030,360	6,454,619	1,195,752	2,371,369	3,786,851	-	3,485,240	(55)	(617)	22,323,519
Net unrealised appreciation / (diminution) on re-measurement of investments classified as 'financial assets at fair value through profit or loss'	-	-	-	20,304,800	-	-	-	(6,825,530)	(8,562,355)	(1,435,187)	(7,682,393)	41,226,990	34,366,124	8,379,933	9,305,831	(2,758,920)	86,319,293
Other income	-	-	-	-	-	-	-	-	-	(296)	(3,401)	-	-	-	-	-	(3,697)
Total income	-	-	-	143,131,238	-	-	-	20,056,620	183,837	6,459,129	58,599,803	203,408,436	150,466,037	198,283,416	34,383,765	35,141,928	850,114,209
EXPENSES																	
Remuneration of Alfalah Asset Management Limited - Management Company	-	-	-	3,354,197	-	-	-	(2,262,759)	869,853	(79,456)	4,134,707	5,974,355	4,370,130	3,373,072	254,413	862,343	20,850,855
Sindh sales tax on remuneration of the Management Company	-	-	-	506,379	-	-	-	(339,429)	130,301	(15,175)	622,103	896,153	655,519	505,961	38,162	129,360	3,129,334
Allocated expenses	-	-	-	606,005	-	-	-	99,460	22,111	-	611,748	672,177	188,040	276,064	-	-	2,475,605
Sindh sales tax on allocated expenses	-	-	-	170,211	-	-	-	14,926	4,009	-	92,886	100,827	28,206	41,410	-	-	452,475
Selling and marketing expenses	-	-	-	(764,750)	-	-	-	-	-	-	556,000	1,650,000	1,200,000	950,000	275,093	275,000	4,141,343
Sindh sales tax on selling and marketing expenses	-	-	-	-	-	-	-	-	-	-	180,000	247,500	180,000	142,500	41,264	41,250	832,514
Remuneration of Central Depository Company of Pakistan Limited - Trustee	-	-	-	438,529	-	-	-	67,778	9,875	19,245	195,616	608,850	443,944	648,606	103,925	172,556	2,708,924
Sindh sales tax on remuneration of the Trustee	-	-	-	65,780	-	-	-	10,167	1,481	2,887	29,342	91,327	66,591	97,291	15,589	25,883	406,338
Fee to the Securities and Exchange Commission of Pakistan	-	-	-	597,982	-	-	-	92,423	13,465	26,241	266,736	830,229	605,362	884,449	141,704	226,272	3,684,863
Auditor's remuneration	-	-	-	57,378	-	-	-	49,933	330,000	193,466	77,639	137,396	128,523	119,426	41,363	23,039	1,158,163
Amortisation of preliminary expenses and floatation costs	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Printing and publication charges	-	-	-	824	-	-	-	2,124	4,000	2,500	-	-	-	799	334	210	10,791
Brokerage expenses	-	-	-	-	-	-	-	509	-	-	-	200,346	-	-	-	84,655	285,510
CDS charges	-	-	-	80	-	-	-	-	-	-	187	-	-	-	-	-	267
Bank charges	-	-	-	-	-	-	-	-	-	-	1,808	-	-	-	-	-	1,808
Total expenses	-	-	-	5,032,615	-	-	-	(2,264,868)	1,385,095	149,708	6,768,772	11,409,160	7,866,315	7,039,578	911,847	1,840,568	40,138,790
Net income for the period before taxation	-	-	-	138,098,623	-	-	-	22,321,488	(1,201,258)	6,309,421	51,831,031	191,999,276	142,599,722	191,243,838	33,471,918	33,301,360	809,975,419
Taxation	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Net income for the period after taxation	-	-	-	138,098,623	-	-	-	22,321,488	(1,201,258)	6,309,421	51,831,031	191,999,276	142,599,722	191,243,838	33,471,918	33,301,360	809,975,419

ALFALAH STABLE RETURN FUND
CONDENSED INTERIM INCOME STATEMENT (UN-AUDITED)
FOR THE HALF YEAR AND QUARTER ENDED DECEMBER 31, 2024

	Quarter ended December 31, 2023				Total
	Stable Return Plan - II	Stable Return Plan - VI	Stable Return Plan - VII	Stable Return Plan - VIII	
	---------- Rupees ----------				
INCOME					
Profit on savings accounts with banks	885,786	161,576	1,202,725	1,216,869	3,466,956
Income from Government securities	25,847,095	49,812,865	13,884,042	17,695,879	107,239,881
Gain / (loss) on sale of investments - net	(1,197,625)	165,348	731,865	2,044,072	1,743,660
Net unrealised appreciation / (diminution) on re-measurement of investments classified as 'financial assets at fair value through profit or loss'	10,842,773	(1,397,240)	(4,943,802)	(2,258,655)	2,243,076
Other income	-	-	-	-	-
Total income	36,378,029	48,742,549	10,874,830	18,698,165	114,693,573
EXPENSES					
Remuneration of Alfalah Asset Management Limited - Management Company	738,674	1,711,957	548,021	646,088	3,644,740
Sindh sales tax on remuneration of the Management Company	96,028	222,554	71,239	83,991	473,812
Allocated expenses	2,000	17,256	376,355	-	395,611
Sindh sales tax on allocated expenses	-	-	-	-	-
Selling and marketing expenses	32,654	1,103,647	904,412	392,184	2,432,897
Sindh sales tax on selling and marketing expenses	-	-	-	-	-
Remuneration of Central Depository Company	90,284	125,547	24,505	47,381	287,717
Sindh sales tax on remuneration of the Trustee	11,737	16,321	3,186	6,160	37,404
Fee to the Securities and Exchange Commission of Pakistan	123,112	171,196	49,900	64,609	408,817
Auditor's remuneration	63,033	26,893	50,100	21,994	162,020
Amortisation of preliminary expenses and floatation costs	-	-	-	-	-
Printing and publication charges	3,480	123	821	1,360	5,784
Brokerage expenses	-	22,600	367	17,317	40,284
CDS charges	-	-	-	-	-
Bank charges	2,100	-	32,165	-	34,265
Total expenses	1,163,102	3,418,094	2,061,071	1,281,084	7,923,351
Net income for the period before taxation	35,214,927	45,324,455	8,813,759	17,417,081	106,770,222
Taxation	-	-	-	-	-
Net income for the period after taxation	35,214,927	45,324,455	8,813,759	17,417,081	106,770,222

ALFALAH GHP ISLAMIC INCOME FUND
CONDENSED INTERIM INCOME STATEMENT (UN-AUDITED)
FOR THE HALF YEAR AND QUARTER ENDED DECEMBER 31, 2024

	Half year ended		Quarter ended	
	December 31, 2024	December 31, 2023	December 31, 2024	December 31, 2023
	(Rupees)			
INCOME				
Profit on saving accounts in banks	**146,624,702**	80,973,004	**90,387,910**	47,888,199
Profit on Government Securities	**140,564,991**	64,748,449	**98,016,999**	27,753,773
Profit on term deposits receipts	**7,832,877**	-	**7,832,877**	-
Profit on Sukuks	**109,058,617**	108,753,748	**56,342,342**	49,425,227
Gain / (loss) on sale of investments - net	**1,539,000**	4,315,596	**(5,172,549)**	4,761,903
Net unrealised appreciation / (diminution) on re-measurement of investments classified as 'financial assets at fair value through profit or loss'	**60,280,908**	1,257,231	**40,065,723**	(81,891)
Total income	**465,901,095**	260,048,028	**287,473,302**	129,747,211
EXPENSES				
Remuneration of Alfalah Asset Management Limited - Management Company	**24,195,728**	13,174,172	**12,956,662**	6,570,757
Sindh sales tax on remuneration of the Management Company	**3,629,359**	1,712,642	**1,943,499**	854,199
Allocated expenses	**1,804,450**	598,821	**1,175,619**	298,671
Sindh sales tax on allocated expenses	**270,668**	-	**180,712**	-
Selling and marketing expenses	**10,242,860**	598,821	**8,262,359**	298,671
Sindh sales tax on selling and marketing expenses	**1,536,429**	-	**1,243,722**	-
Remuneration of Central Depository Company of Pakistan Limited - Trustee	**1,901,854**	898,269	**1,282,974**	448,025
Sindh sales tax on remuneration of the Trustee	**285,278**	109,777	**192,446**	58,243
Fee to the Securities and Exchange Commission of Pakistan	**1,901,732**	905,241	**1,282,887**	448,007
Settlement and bank charges	**200**	25	**-**	-
Auditor's remuneration	**163,637**	161,990	**81,819**	81,000
Shariah advisory fee	**213,072**	211,733	**102,168**	105,863
Fees and subscriptions	**126,693**	122,225	**63,346**	61,116
Printing and related costs	**15,123**	15,117	**7,561**	7,561
Brokerage expenses	**82,733**	56,500	**4,953**	56,500
Total expenses	**46,369,816**	18,565,333	**28,780,727**	9,288,613
Net income for the period before taxation	**419,531,279**	241,482,695	**258,692,575**	120,458,598
Taxation	-	-	-	-
Net income for the period after taxation	**419,531,279**	241,482,695	**258,692,575**	120,458,598

ALFALAH FINANCIAL SECTOR INCOME FUND
CONDENSED INTERIM INCOME STATEMENT (UN-AUDITED)
FOR THE HALF YEAR AND QUARTER ENDED DECEMBER 31, 2024

	December 31, 2024	For the Period from July 15, 2024 to December 31, 2024	TOTAL	For the period from August 2, 2023 to December 31, 2023	Quarter ended December 31, 2024	Quarter ended December 31, 2024	TOTAL	Quarter ended December 31, 2023
	AFSIF-I	AFSIF-II		AFSIF-I	AFSIF-I	AFSIF-II		AFSIF-I
	----(Rupees)----							
Income								
Profit on savings accounts with banks	261,837,809	313,611,909	575,449,718	163,381,511	109,360,189	211,722,490	321,082,679	126,129,550
Income from Government securities	36,664,998	-	36,664,998	69,816,129	13,205,978	-	13,205,978	68,753,435
Income from Term Finance Certificates	34,247,870	-	34,247,870	9,430,180	15,359,886	-	15,359,886	9,430,180
Gain on sale of investments - net	1,168,724	-	1,168,724	16,243,573	39,768	-	39,768	16,252,273
Unrealised diminution on re-measurement of investments classified as 'financial assets at fair value through profit or loss' - net	(3,322,070)	-	(3,322,070)	(385,117)	(2,459,126)	-	(2,459,126)	(352,618)
Total income	330,597,331	313,611,909	644,209,240	258,486,276	135,506,695	211,722,490	347,229,185	220,212,820
Expenses								
Remuneration of Alfalah Asset Management Limited - Management Company	19,846,795	6,075,788	25,922,583	6,404,582	8,612,240	4,093,610	12,705,850	5,425,631
Sindh sales tax on remuneration of the Management Company	2,977,019	910,261	3,887,280	832,597	1,291,836	614,127	1,905,963	705,333
Selling and marketing expenses	13,624	1,695,927	1,709,551	8,261,845	(2,038,028)	1,695,927	(342,101)	8,261,845
Sindh sales tax on selling and marketing expenses	2,044	254,392	256,436	-	(305,704)	254,392	(51,312)	-
Allocated expenses	2,172,492	412,801	2,585,293	1,055,393	1,629,379	316,193	1,945,572	122,375
Sindh sales tax on allocated expenses	325,874	61,919	387,793	-	244,407	47,428	291,835	-
Remuneration of Central Depository Company of Pakistan Limited - Trustee	1,416,156	1,450,530	2,866,686	780,508	660,554	1,030,359	1,690,913	667,102
Sindh sales tax on remuneration of the Trustee	212,423	217,580	430,003	101,468	99,083	154,554	253,637	86,723
Fee to the Securities and Exchange Commission of Pakistan	1,416,099	1,450,506	2,866,605	787,318	660,533	1,030,342	1,690,875	667,085
Brokerage expenses	205,814	-	205,814	79,798	205,814	-	205,814	79,798
Auditor's remuneration	171,792	169,982	341,774	79,358	90,313	92,527	182,840	48,349
Printing charges	6,390	7,285	13,675	6,795	3,359	3,965	7,324	4,140
Bank and settlement charges	73,305	-	73,305	29,733	(44,666)	-	(44,666)	22,162
Fee and subscription	143,589	27,291	170,880	61,656	103,842	27,291	131,133	61,656
Legal and professional	61,796	-	61,796	-	61,796	-	61,796	-
Preliminary expenses and flotation costs	164,240	-	164,240	122,611	88,708	-	88,708	74,704
Total expenses	29,209,452	12,734,262	41,943,714	18,603,662	11,363,466	9,360,715	20,724,181	16,226,903
Net income for the period before taxation	301,387,879	300,877,647	602,265,526	239,882,614	124,143,229	202,361,775	326,505,004	203,985,917
Taxation	-	-	-	-	-	-	-	-
Net income for the period after taxation	301,387,879	300,877,647	602,265,526	239,882,614	124,143,229	202,361,775	326,505,004	203,985,917

ALFALAH CONSUMER INDEX EXCHANGE TRADED FUND
CONDENSED INTERIM INCOME STATEMENT (UN-AUDITED)
FOR THE HALF YEAR AND QUARTER ENDED DECEMBER 31, 2024

	Half year ended		Quarter ended	
	December 31, 2024	**December 31, 2023**	**December 31, 2024**	**December 31, 2023**
	------------------------------ (Rupees) ------------------------------			
INCOME				
Profit on savings accounts with banks	**76,535**	118,309	**39,373**	46,521
Dividend income	**962,375**	1,148,397	**646,570**	758,998
Net unrealised appreciation on re-measurement of investments classified as 'financial assets at fair value through profit or loss'	**17,506,030**	15,690,646	**15,826,792**	12,227,621
Net realised gain on sale of investments	**98,624**	3,142,402	**85,612**	1,922,572
Total income	**18,643,564**	20,099,754	**16,598,347**	14,955,712
EXPENSES				
Remuneration of Alfalah Asset Management Limited - Management Company	**-**	24,190	**-**	13,271
Sindh sales tax on remuneration of the Management Company	**-**	3,145	**-**	1,726
Remuneration of Central Depository Company of Pakistan Limited - Trustee	**21,757**	21,869	**12,038**	11,065
Sindh sales tax on remuneration of the Trustee	**3,264**	2,843	**1,806**	1,437
CDS charges	**84,616**	64,774	**46,160**	32,384
Fee to the Securities and Exchange Commission of Pakistan	**20,669**	20,771	**11,436**	10,511
Auditor's remuneration	**345,638**	310,852	**171,995**	167,453
Fees and subscription	**57,626**	-	**46,190**	-
Legal & professional charges	**17,798**	-	**17,798**	-
Amortisation of preliminary expenses and floatation costs	**103,595**	103,594	**51,798**	51,797
Printing and related costs	**15,122**	11,119	**7,559**	3,569
Brokerage expense	**24,630**	23,322	**741**	-
Bank charges and other expenses	**7,083**	15,078	**2,480**	15,078
Reimbursement from Alfalah Asset Management Limited - Management Company	**(149,008)**	-	**(74,975)**	-
Total expenses	**552,790**	601,557	**295,026**	308,291
Net income from operating activities	**18,090,774**	19,498,197	**16,303,321**	14,647,421
Element of income/ (loss) and capital losses included in prices of units issued less those in units redeemed - net	**603,330**	(2,866,909)	**564,567**	(2,003,154)
Net income for the period before taxation	**18,694,104**	16,631,288	**16,867,888**	12,644,267
Taxation	**-**	-	**-**	-
Net income for the period after taxation	**18,694,104**	16,631,288	**16,867,888**	12,644,267

ALFALAH GHP INCOME MULTIPLIER FUND
CONDENSED INTERIM INCOME STATEMENT (UN-AUDITED)
FOR THE HALF YEAR AND QUARTER ENDED DECEMBER 31, 2024

	Half year ended		Quarter ended	
	December 31, 2024	December 31, 2023	December 31, 2024	December 31, 2023
	---------- (Rupees) -----------		---------- (Rupees) -----------	
INCOME				
Profit on bank balances	**31,252,777**	749,745,592	**16,436,715**	211,072,831
Income from Government securities	**86,986,775**	138,714,746	**36,195,485**	138,714,746
Income from term finance and sukuk certificates	**21,470,823**	8,644,471	**9,135,690**	8,644,471
Income from commercial papers	-	5,834,905	-	5,834,905
Other Income	**38,513**	-	**14,140**	-
Gain on sale of investments - net	**8,540,664**	16,248,668	**6,853,740**	15,945,523
Unrealised appreciation / (diminution) on re-measurement of investments classified 'as 'financial assets at fair value through profit or loss' - net	**830,993**	(348,776)	**(5,661,658)**	(323,776)
Total income	**149,120,545**	918,839,606	**62,974,112**	379,888,700
EXPENSES				
Remuneration of Alfalah Asset Management Limited - Management Company	**11,164,343**	23,138,239	**5,560,976**	11,821,260
Sindh sales tax on remuneration of the Management Company	**1,674,651**	3,007,971	**834,146**	1,535,055
Allocated expenses	-	15,468,079	**(1,311,247)**	15,468,079
Sindh sales tax on allocated expenses	-	-	**(196,687)**	-
Selling and marketing expense	**5,559,590**	15,203,075	**3,460,506**	1,169,734
Sindh sales tax on selling and marketing expenses	**833,939**	-	**519,076**	-
Remuneration of Central Depository Company of Pakistan - Trustee	**563,599**	2,838,240	**283,062**	1,140,660
Sindh sales tax on remuneration of the Trustee	**84,540**	368,971	**42,459**	148,286
Fee to the Securities and Exchange Commission of Pakistan	**563,557**	2,838,057	**283,042**	1,139,487
Brokerage expenses	**216,901**	182,162	**621,384**	142,612
Bank and settlement charges	**343,011**	372,401	**173,383**	172,834
Auditor's remuneration	**262,418**	226,698	**118,088**	117,402
Fees and subscription	**306,950**	290,933	**168,943**	164,778
Printing charges	**15,123**	26,959	**7,561**	19,400
Total expenses	**21,588,622**	63,961,785	**10,564,692**	33,039,587
Net income for the period before taxation	**127,531,923**	854,877,821	**52,409,420**	346,849,113
Taxation	-	-	-	-
Net income for the period after taxation	**127,531,923**	854,877,821	**52,409,420**	346,849,113

ALFALAH GHP ISLAMIC PROSPERITY PLANNING FUND - II
CONDENSED INTERIM INCOME STATEMENT (UN-AUDITED)
FOR THE HALF YEAR AND QUARTER ENDED DECEMBER 31,2024

	For the Half year ended December 31, 2024	For the Half year ended December 31, 2023			For the Quarter ended December 31, 2024	For the Quarter ended December 31, 2023		
	KTIP-7	AICPP-6	KTIP-7	Total	KTIP-7	AICPP-6	KTIP-7	Total
	(Rupees)							
Income								
Profit on savings account with banks	88,326	87,888	287,639	375,527	25,013	85,059	177,454	262,513
Dividend income	-	6,020,913	575,159	6,596,072	-	2,319,229	150,960	2,470,189
Net unrealised gain / (diminution) on revaluation of investments classified as 'at fair value through profit or loss	5,878,115	4,912,146	849,615	5,761,761	3,994,035	4,586,517	(1,053,368)	- 3,533,149
Gain on sale of investments - net	3,418	13,595,575	2,702,922	16,298,497	-	10,873,214	2,702,922	13,576,136
Other income	-	27,305	-	27,305	-	-	-	-
Total income	5,969,859	24,643,827	4,415,335	29,059,162	4,019,048	17,864,019	1,977,968	19,841,987
Expenses								
Remuneration of Alfalah Asset Management Limited - Management Company	24,983	66,104	25,370	91,474	24,239	65,814	20,782	86,596
Sindh sales tax on remuneration of the Management Company	2,303	8,594	3,299	11,893	2,206	8,556	2,703	11,259
Remuneration of Central Depository Company of Pakistan Limited - Trustee	27,124	63,855	16,910	80,765	19,348	32,859	8,403	41,262
Sindh sales tax on remuneration of the Trustee	3,526	8,300	2,198	10,498	2,515	4,271	1,092	5,363
Annual fee to the Securities and Exchange Commission of Pakistan	29,062	26,914	7,678	34,592	20,730	18,058	5,247	23,305
Auditors' remuneration	226,236	303,859	84,345	388,204	113,736	65,795	58,786	124,581
Amortisation of formation cost	-	403,737	-	403,737	-	207,092	-	207,092
Annual listing fee	15,459	22,053	5,799	27,852	7,771	12,407	4,042	16,449
Legal and professional charges	-	-	-	-	-	-	-	-
Printing and related costs	10,055	9,656	2,109	11,765	5,055	6,256	1,470	7,726
Bank charges	-	-	-	-	-	-	-	-
Shariah advisory fee	47,761	26,132	10,543	36,675	24,011	6,326	7,348	13,674
Total expenses	386,509	939,204	158,251	1,097,455	219,611	427,434	109,873	537,307
Net income for the period before taxation	5,583,350	23,704,623	4,257,084	27,961,707	3,799,437	17,436,585	1,868,095	19,304,680
Taxation	-	-	-	-	-	-	-	-
Net income for the period after taxation	5,583,350	23,704,623	4,257,084	27,961,707	3,799,437	17,436,585	1,868,095	19,304,680

ALFALAH GHP PROSPERITY PLANNING FUND
CONDENSED INTERIM INCOME STATEMENT (UN-AUDITED)
FOR THE HALF YEAR AND QUARTER ENDED DECEMBER 31, 2024

	Half year ended								
	December 31, 2024					December 31, 2023			
	Active Allocation Plan	Conservative Allocation Plan	Moderate Allocation Plan	Capital Preservation Plan 4	Total	Active Allocation Plan	Conservative Allocation Plan	Moderate Allocation Plan	Total
	(Rupees)					(Rupees)			
INCOME									
Mark-up income on bank balances	12,512	20,188	167,717	221,699	422,116	35,361	78,692	272,556	386,609
Dividend income	-	-	-	-	-	760,221	13,527,416	543,022	14,830,659
Gain on sale of investments - net	856,559	5,601,283	1,942,985	54,859,274	63,260,101	3,379,775	2,956,847	2,981,837	9,318,459
Net unrealized appreciation on re-measurement of investments classified as financial assets at fair value through profit or loss'	35,646,042	42,035,937	7,847,134	49,472,777	135,001,890	9,977,282	17,683,188	3,040,984	30,701,454
Total income	36,515,113	47,657,408	9,957,836	104,553,750	198,684,107	14,152,639	34,246,143	6,838,399	55,237,180
EXPENSES									
Remuneration of the Management Company	144	6,935	5,421	51,825	64,325	269	7,910	3,037	11,216
Sindh sales tax on remuneration of the Management Company	16	902	705	7,313	8,936	35	1,019	399	1,453
Allocated expenses	-	-	-	-	-	52,227	185,689	24,952	262,868
Sindh sales tax on allocated expenses	-	-	-	-	-	-	-	-	-
Remuneration of the Trustee	29,711	101,375	13,721	162,205	307,012	17,882	82,294	11,505	111,681
Sindh sales tax on remuneration of the Trustee	4,434	15,124	2,047	24,201	45,806	2,328	10,693	1,505	14,526
Fee to the Securities and Exchange Commission of Pakistan	31,833	108,616	14,701	219,842	374,992	19,576	89,170	12,467	121,213
Auditor's remuneration	12,412	62,127	10,588	4,495	89,622	47,292	229,138	36,058	312,488
Listing fee	730	9,333	407	-	10,470	2,030	10,126	1,278	13,434
Other bank charges and printing charges	-	905	-	449	1,354	1,250	69,402	8,682	79,333
Total expenses	79,280	305,317	47,590	470,330	902,517	142,888	685,440	99,884	928,212
Net income for the period before taxation	36,435,833	47,352,091	9,910,246	104,083,420	197,781,590	14,009,751	33,560,702	6,738,514	54,308,968
Taxation	-	-	-	-	-	-	-	-	-
Net income for the period after taxation	36,435,833	47,352,091	9,910,246	104,083,420	197,781,590	14,009,751	33,560,702	6,738,514	54,308,968

ALFALAH GHP PROSPERITY PLANNING FUND
CONDENSED INTERIM INCOME STATEMENT (UN-AUDITED)
FOR THE HALF YEAR AND QUARTER ENDED DECEMBER 31, 2024

		Quarter ended								
		December 31, 2024					December 31, 2023			
		Active Allocation Plan	Conservative Allocation Plan	Moderate Allocation Plan	Capital Preservation Plan 4	Total	Active Allocation Plan	Conservative Allocation Plan	Moderate Allocation Plan	Total
	Note	---------- (Rupees) ----------					---------- (Rupees) ----------			
INCOME										
Profit on bank balances		802	2,345	6,954	7,843	17,944	16,245	33,453	256,427	306,125
Dividend income		-	-	-		-	587,749	9,624,214	492,595	10,704,558
Gain on sale of investments - net		855,858	5,519,255	1,942,985	48,800,053	57,118,151	3,051,281	2,175,859	2,709,068	7,936,208
Net unrealized appreciation on re-measurement of investments classified as financial assets at fair value through profit or loss'	5.2	30,219,294	26,275,036	5,442,356	27,319,288	89,255,974	6,690,556	9,323,221	1,122,396	17,136,173
Total income		31,075,954	31,796,636	7,392,295	76,127,184	146,392,069	10,345,831	21,156,747	4,580,486	36,083,063
EXPENSES										
Remuneration of the Management Company	7.1	144	4,013	2,927	2,166	9,250	269	4,905	1,851	7,025
Sindh sales tax on remuneration of the Management Company	7.2	16	522	381	282	1,201	35	637	241	913
Allocated expenses	7.4	(39,475)	(145,409)	(19,218)	(108,462)	(312,564)	27,779	122,370	15,249	165,398
Sindh sales tax on allocated expenses	7.5	-	-	-	-	-	-	-	-	-
Remuneration of the Trustee	8.1	16,557	52,899	7,314	86,278	163,048	9,722	42,830	5,337	57,889
Sindh sales tax on remuneration of the Trustee	8.2	2,484	7,935	1,097	12,942	24,458	1,264	5,568	694	7,526
Fee to the Securities and Exchange Commission of Pakistan	9.1	17,739	56,678	7,837	116,804	199,058	17,133	77,618	10,666	105,417
Auditors' remuneration		12,412	62,127	10,588	4,495	89,622	23,644	115,828	18,124	157,596
Annual listing fee		730	9,333	407	-	10,470	1,012	5,060	828	6,900
Other bank charges and printing charges		-	905	-	449	1,354	1,250	16,695	-	17,944
Total expenses		10,607	49,003	11,333	114,954	185,897	82,107	391,510	52,991	526,608
Net income for the period before taxation		31,065,347	31,747,633	7,380,962	76,012,230	146,206,172	10,263,724	20,765,236	4,527,494	35,556,455
Taxation	13	-	-	-	-	-	-	-	-	-
Net income for the period after taxation		31,065,347	31,747,633	7,380,962	76,012,230	146,206,172	10,263,724	20,765,236	4,527,494	35,556,455

ALFALAH ISLAMIC ROZANA AMDANI FUND
CONDENSED INTERIM INCOME STATEMENT (UN-AUDITED)
FOR THE HALF YEAR AND QUARTER ENDED DECEMBER 31, 2024

	Half year ended		Quarter ended	
	December 31, 2024	December 31, 2023	December 31, 2024	December 31, 2023
	------------- (Rupees) -------------		------------- (Rupees) -------------	
INCOME				
Profit on savings account with banks	**423,592,576**	1,800,176,454	**145,877,009**	866,282,939
Income on term deposits receipts	**26,073,979**	78,233,219	**19,630,143**	40,589,041
Income from Musharakah certificates	**94,210,411**	407,606,301	**91,006,301**	199,090,137
Income from Mudarabah certificates	**42,534,521**	106,744,932	**17,547,399**	50,152,885
Income on Bai' Muajjal	**630,899,578**	544,043,727	**209,359,359**	255,651,187
Income on short term sukuk certificates	**391,938,443**	605,130,006	**101,749,440**	301,656,478
Income on GoP Ijara sukuk certificates	**294,948,093**	61,481,595	**142,798,185**	61,481,595
Unrealised appreciation / (diminution) on re-measurement of investments classified as 'financial asset at fair value through profit or loss' - net	**101,840,962**	(5,148,568)	**62,496,461**	(5,148,568)
(Loss) / gain on sale of investments - net	**(17,299,072)**	4,574,044	**(1,480,500)**	4,762,371
Total income	**1,988,739,491**	3,602,841,710	**788,983,797**	1,774,518,065
EXPENSES				
Remuneration of Alfalah Asset Management Limited - Management Company	**105,476,457**	98,256,646	**40,802,367**	50,663,383
Sindh sales tax on remuneration of the Management Company	**15,821,469**	12,773,364	**6,120,355**	6,586,238
Allocated expenses	**18,487,814**	12,829,093	**15,739,111**	12,829,093
Sindh sales tax on allocated expenses	**2,773,172**	-	**2,360,867**	-
Selling and marketing expenses	**25,345,373**	33,782,522	**12,231,917**	7,245,714
Sindh sales tax on selling and marketing expenses	**3,801,806**	-	**1,834,788**	-
Remuneration of Central Depository Company of Pakistan Limited - Trustee	**5,980,068**	9,298,343	**2,613,829**	4,538,959
Sindh Sales Tax on remuneration of the Trustee	**897,010**	1,208,785	**392,074**	590,064
Fee to the Securities and Exchange Commission of Pakistan	**8,154,266**	12,679,351	**3,564,141**	6,189,362
Bank and settlement charges	**75**	2,406,999	**50**	844,914
Auditor's remuneration	**268,889**	266,697	**134,444**	172,393
Printing and publication charges	**15,123**	32,643	**7,561**	16,312
Brokerage expense	**1,604,597**	685,137	**560,957**	280,585
Amortisation of preliminary expenses and floatation costs	**326,286**	326,302	**163,143**	163,143
Fees and subscriptions	**188,958**	212,074	**94,479**	106,032
Shariah advisor fee	**100,822**	130,489	**50,411**	65,248
Total expenses	**189,242,185**	184,888,445	**86,670,494**	90,291,440
Net income for the period before taxation	**1,799,497,306**	3,417,953,265	**702,313,303**	1,684,226,625
Taxation	-	-	-	-
Net income for the period after taxation	**1,799,497,306**	3,417,953,265	**702,313,303**	1,684,226,625