AL Habib Asset Management

AL Habib Asset Management Limited

AHAM/CS/2025/011
August 25, 2025

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

Dear Sir,

AL Habib Funds – Financial Results

We are pleased to inform you that the Board of Directors of AL Habib Asset Management Limited (AHAM), in their meeting held on Monday August 25, 2025 at 3:30 p.m. at 2ndFloor, Mackinnons Building, I.I. Chundrigar Road, Karachi, has approved the Financial Statements of following Funds for the year ended June 30, 2025:

S. No	Name of Fund	Financial Results
1.	AL Habib Cash Fund	Annexure-A
2.	AL Habib Money Market Fund	Annexure-B
3.	AL Habib Income Fund	Annexure-C
4.	AL Habib Asset Allocation Fund	Annexure-D
5.	AL Habib Stock Fund	Annexure-E
6.	AL Habib Islamic Cash Fund	Annexure-F
7.	AL Habib Islamic Income Fund	Annexure-G
8.	AL Habib Islamic Savings Funds	Annexure-H
9.	AL Habib Islamic Stock Fund	Annexure-I

We will be sending copies of the printed accounts in due course.

Yours truly,

Zahid Hussain Vasnani
Company Secretary

Enclosed: Annexure A to I

AL HABIB CASH FUND
STATEMENT OF ASSETS AND LIABILITIES
AS AT JUNE 30, 2025

	Note	June 30, 2025	June 30, 2024
		------- (Rupees in '000) -------	
ASSETS			
Balances with Bank	5	12,236,496	5,439,633
Investments	6	38,783,299	35,688,702
Profit receivable	7	134,884	377,141
Advance tax, deposits and other receivable	8	31,647	219,676
TOTAL ASSETS		51,186,326	41,725,152
LIABILITIES			
Payable to AL Habib Asset Management Limited - Management company	9	111,005	89,299
Provision for Federal Excise Duty on remuneration of the Management Company	10	13,417	13,417
Payable to Central Depository Company of Pakistan Limited - Trustee	11	3,753	2,061
Payable to Securities and Exchange Commission of Pakistan	12	3,645	2,511
Payable against Redemption / Purchase of units		74,847	7,104
Accrued expenses and other liabilities	13	606,376	99,308
TOTAL LIABILITIES		813,043	213,700
NET ASSETS		50,373,283	41,511,452
UNIT HOLDERS' FUND (AS PER THE STATEMENT ATTACHED)		50,373,283	41,511,452
Contingencies and commitments	14		
		(Number of units)	
Number of units in issue (face value of units is Rs. 100 each)	15	495,804,976	407,829,056
		(Rupees)	
Net assets value per unit		101.60	101.79

The annexed notes 1 to 29 form an integral part of these financial statements.

For AL Habib Asset Management Limited
(Management Company)

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

AL HABIB CASH FUND
INCOME STATEMENT
FOR THE YEAR ENDED JUNE 30, 2025

	Note	June 30, 2025	June 30, 2024
		------- (Rupees in '000) -------	
Income			
Gain / (loss) on sale of investments - net		162,560	(34,560)
Income from government securities		10,557,944	6,076,872
Mark-up on bank deposits		202,522	1,112,391
Profit on term deposit receipts		-	83,536
		10,923,026	7,238,239
Unrealised appreciation / (diminution) on re-measurement of investments classified at 'fair value through profit or loss' - net	6.1	5,813	(151,770)
Total income		10,928,839	7,086,469
Expenses			
Remuneration of AL Habib Asset Management Limited - Management Company	9.1	929,612	392,973
Sindh Sales tax on Management Company's remuneration	9.2	139,442	51,090
Expenses allocated by the Management company		49,372	25,607
Sindh Sales tax on Expenses allocated by the Management Company		7,406	-
Remuneration of Central Depository Company of Pakistan Limited - Trustee	11	42,311	18,033
Sindh Sales tax on Trustee's remuneration	11.2	6,345	2,344
Annual fee to Securities and Exchange Commission of Pakistan	12	57,696	24,615
Brokerage expense		1,958	2,268
Settlement and bank charges		135	129
Annual listing fee		25	25
Auditors' remuneration	16	596	562
Mutual Fund rating fee		282	284
Printing and other expenses		120	42
		1,235,300	517,972
Net income for the year before taxation		9,693,539	6,568,497
Taxation	17	-	-
Net income for the year after taxation		9,693,539	6,568,497
Allocation of net income for the year after taxation			
Net income for the year		9,693,539	6,568,497
Income already paid on units redeemed		(6,857,117)	(3,663,931)
		2,836,422	2,904,566
Accounting income available for distribution:			
Relating to capital loss		-	-
Excluding capital gains		2,836,422	2,904,566
		2,836,422	2,904,566

The annexed notes 1 to 29 form an integral part of these financial statements.

For AL Habib Asset Management Limited
(Management Company)

Chief Executive Officer **Chief Financial Officer** **Direcctor**

AL HABIB CASH FUND
STATEMENT OF COMPREHENSIVE INCOME
FOR THE YEAR ENDED JUNE 30, 2025

	Note	June 30, 2025	June 30, 2024
		------- (Rupees in '000) -------	
Net income for the year after taxation		9,693,539	6,568,497
Other comprehensive income		-	-
Total comprehensive income for the year		9,693,539	6,568,497

The annexed notes 1 to 29 form an integral part of these financial statements.

For AL Habib Asset Management Limited
(Management Company)

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

AL HABIB CASH FUND
STATEMENT OF MOVEMENT IN UNIT HOLDERS' FUND
FOR THE YEAR ENDED JUNE 30, 2025

	June 30, 2025			June 30, 2024		
	Capital Value	**Undistributed income**	**Net Asset**	**Capital Value**	**Undistributed income**	**Net Asset**
	------------------- (Rupees in '000) -------------------					
Net assets at beginning of the year	41,074,967	436,485	41,511,452	24,664,878	204,762	24,869,640
Issuance of 1,378,308,487 units (June 30, 2024: 2,487,415,286 units)						
- Capital value	140,298,021	-	140,298,021	251,900,546	-	251,900,546
- Element of income	10,229,132	-	10,229,132	3,996,688	-	3,996,688
Amount received on issuance of units	150,527,153	-	150,527,153	255,897,234	-	255,897,234
Redemption of 1,290,332,567 units (June 30, 2024: 2,325,158,210 units)						
- Capital value	(131,342,952)	-	(131,342,952)	(235,468,772)	-	(235,468,772)
- Element of loss	(7,830,458)	(6,857,117)	(14,687,575)	(275,494)	(3,663,931)	(3,939,425)
Amount paid on redemption of units	(139,173,410)	(6,857,117)	(146,030,527)	(235,744,266)	(3,663,931)	(239,408,197)
Total comprehensive income for the year	-	9,693,539	9,693,539	-	6,568,497	6,568,497
Interim distribution for the year ended June 30 2025 : Rs. 14.95 per units (2024: Rs. 14.63 per unit declared)	(2,636,300)	(2,692,034)	(5,328,334)	(3,742,879)	(2,672,842)	(6,415,721)
Net income for the year less distribution	(2,636,300)	7,001,505	4,365,205	(3,742,879)	3,895,655	152,776
Net assets at end of the year	49,792,410	580,873	50,373,283	41,074,967	436,485	41,511,452
Undistributed income brought forward						
- Realized income		436,485			243,001	
- Unrealized income		-			(38,240)	
		436,485			204,761	
Accounting income available for distribution						
- Relating to capital loss		-			-	
- Excluding capital gains		2,836,422			2,904,566	
		2,836,422			2,904,566	
Interim distribution for the year ended June 30 2025 : Rs. 14.95 per units (2024: Rs. 14.63 per unit declared)		(2,692,034)			(2,672,842)	
Undistributed income carried forward		580,873			436,485	
Undistributed income carried forward comprises of:						
- Realized income		580,873			436,485	
- Unrealized loss		-			-	
		580,873			436,485	
		(Rupees)			**(Rupees)**	
Net assets value per unit at beginning of the year		101.79			101.27	
Net assets value per unit at end of the year		101.60			101.79	

The annexed notes 1 to 29 form an integral part of these financial statements.

For AL Habib Asset Management Limited
(Management Company)

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

AL HABIB CASH FUND
STATEMENT OF CASH FLOWS
FOR THE YEAR ENDED JUNE 30, 2025

	June 30, 2025	June 30, 2024
	------- (Rupees in '000) -------	
CASH FLOWS FROM OPERATING ACTIVITIES		
Net income for the year before taxation	9,693,539	6,568,497
Adjustments		
Net unrealized (gain) / loss on remeasurement of investments	(5,813)	151,770
Net cash generated from operations before working capital changes	9,687,726	6,720,267
Working capital changes		
(Increase) in assets		
Investments	(3,088,784)	(11,592,176)
Profit receivable	242,257	(273,250)
Advance tax, deposits and other receivables	188,029	(218,438)
	(2,658,498)	(12,083,864)
Increase in liabilities		
Payable to AL Habib Asset Management Limited - Management Company	21,706	60,895
Payable to Central Depository Company of Pakistan Limited - Trustee	1,692	785
Payable to Securities and Exchange Commission of Pakistan	1,134	(2,509)
Payable against Redemption / Purchase of units	67,743	7,100
Accrued expenses and other liabilities	507,068	19,583
	599,343	85,854
Net cash generated from / (used) in operating activities	7,628,571	(5,277,743)
CASH FLOWS FROM FINANCING ACTIVITIES		
Proceeds from issuance of units	150,527,153	255,897,234
Payments on redemption of units	(146,030,527)	(239,408,197)
Dividend paid during the period	(5,328,334)	(6,415,721)
Net cash (used in) / generated from financing activities	(831,708)	10,073,316
Net increase in cash and cash equivalents	6,796,863	4,795,573
Cash and cash equivalents at beginning of the year	5,439,633	644,059
Cash and cash equivalents at end of the year	12,236,496	5,439,633

The annexed notes 1 to 29 form an integral part of these financial statements.

For AL Habib Asset Management Limited
(Management Company)

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

AL HABIB MONEY MARKET FUND
STATEMENT OF ASSETS AND LIABILITIES
AS AT JUNE, 30 2025

	Note	2025	2024
		------(Rupees in '000)------	
Assets			
Balances with bank	5	42,770,552	2,737,424
Investments	6	48,145,483	21,818,942
Profit receivable	7	120,838	351,224
Preliminary expenses and floatation costs	8	453	523
Receivable against issuance of units		200	-
Other receivable		105	46
Total assets		91,037,631	24,908,159
Liabilities			
Payable to AL Habib Asset Management Limited - Management Company	9	53,508	55,285
Payable to Central Depository Company of Pakistan Limited - Trustee	10	3,678	1,587
Payable to Securities and Exchange Commission of Pakistan	11	3,803	1,563
Payable against redemption of units		4,957,776	390,469
Accrued expenses and other liabilities	12	254,653	73,740
Total liabilities		5,273,418	522,644
NET ASSETS		85,764,213	24,385,515
Unit Holders' Fund (As Per The Statement Attached)		85,764,213	24,385,515
Contingencies and Commitments	13		
		(Number of Units)	
Number of units in issue	14	853,636,623	243,855,148
		(Rupees)	
Net asset value per unit		100.47	100.00

The annexed notes 1 to 32 form an integral part of these financial statements.

For AL Habib Asset Management Limited
(Management Company)

Chief Executive Officer | **Chief Financial Officer** | **Director**

AL HABIB MONEY MARKET FUND
INCOME STATEMENT
FOR THE YEAR ENDED JUNE, 30 2025

	Note	2025	2024
		---------(Rupees in '000)---------	
Income			
Profit on bank deposits	15	171,616	657,108
Income from government securities		4,434,541	2,878,588
Gain / (loss) on sale of government securities		77,897	(21,064)
Unrealised appreciation on re-measurement of investments classified as financial assets at 'fair value through profit or loss		12,560	1,055
Total Income		4,696,614	3,515,687
Expenses			
Remuneration of AL Habib Asset Management Limited - Management Company		377,368	197,429
Sindh sales tax on Management Company's remuneration		56,605	25,666
Expenses allocated by the Management Company	16	21,579	9,668
Sindh sales tax on Expenses allocated by the Management Company		2,952	-
Remuneration of Central Depository Company of Pakistan Limited - Trustee		19,033	8,991
Sindh sales tax on remuneration of the Trustee		2,853	1,169
Fee to Securities and Exchange Commission of Pakistan		25,740	12,196
Auditors' remuneration	17	333	321
Brokerage expenses		915	1,123
Annual listing fee		25	25
Other expenses		325	246
Settlement and bank charges		195	7
Amortization of preliminary expenses and floatation costs	8	70	70
Total expenses		507,993	256,911
Net income for the year before taxation		4,188,621	3,258,776
Taxation	18	-	-
Net income for the year after taxation		4,188,621	3,258,776
Allocation of net income for the year after taxation:			
Net income for the year after taxation		4,188,621	3,258,776
Income already paid on units redeemed		(2,476,185)	
		1,712,436	3,258,776
Accounting income available for distribution:			
Relating to capital gains		90,457	-
Excluding capital gains		1,621,979	3,258,776
		1,712,436	3,258,776

The annexed notes 1 to 32 form an integral part of these financial statements.

For AL Habib Asset Management Limited
(Management Company)

Chief Executive Officer | **Chief Financial Officer** | **Director**

AL HABIB MONEY MARKET FUND
STATEMENT OF COMPREHENSIVE INCOME
FOR THE YEAR ENDED JUNE, 30 2025

	2025	2024
	---------(Rupees in '000)---------	
Net income for the year after taxation	4,188,621	3,258,776
Other comprehensive income for the year	-	-
Total comprehensive income for the year	4,188,621	3,258,776

The annexed notes 1 to 32 form an integral part of these financial statements.

For AL Habib Asset Management Limited
(Management Company)

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

AL HABIB MONEY MARKET FUND
STATEMENT OF MOVEMENT IN UNIT HOLDERS' FUND
FOR THE YEAR ENDED JUNE, 30 2025

	Note	2025			2024		
		Capital Value	Undistributed Gain/Losses	Net Asset	Capital Value	Undistributed Gain/Losses	Net Asset
		-----(Rupees in '000)-----			-----(Rupees in '000)-----		
Net assets at the beginning of the year		24,385,515	-	24,385,515	8,237,414	-	8,237,414
Issuance of 1,533,218,772 units (2024:602,675,998) units							
- Capital value		153,321,877	-	153,321,877	60,267,600	-	60,267,600
- Element of Income		7,116,631	-	7,116,631	-	-	-
Total proceeds on issuance of units		160,438,508	-	160,438,508	60,267,600	-	60,267,600
Redemption of (923,437,297) units (2024:441,194,985) units							
- Capital value		(92,343,730)	-	(92,343,730)	(44,119,499)	-	(44,119,499)
- Element of loss		(3,979,233)	(2,476,185)	(6,455,418)	-	-	-
Total payments paid on redemption of units		(96,322,963)	(2,476,185)	(98,799,148)	(44,119,499)	-	(44,119,499)
Total comprehensive income for the year		-	4,188,621	4,188,621	-	3,258,776	3,258,776
Distribution for the year ended 30 June 2025:							
Rs. 13.85 (2024: Rs. 20.09) per unit		(3,106,859)	(1,342,424)	(4,449,283)	-	(3,258,776)	(3,258,776)
		(3,106,859)	2,846,197	(260,662)	-	-	-
Net assets at the end of the year		85,394,201	370,012	85,764,213	24,385,515	-	24,385,515
Accounting income available for distribution							
- Relating to capital gains			90,457			-	
- Excluding capital gains			1,621,979			3,258,776	
			1,712,436			3,258,776	
Distribution for the year ended 30 June 2025:			(1,342,424)			(3,258,776)	
Undistributed income carried forward			370,012			-	
			(Rupees)			**(Rupees)**	
Net assets value per unit at end of the year			100.47			100.00	
Net assets value per unit at beginning of the year			100.00			100.00	

The annexed notes 1 to 32 form an integral part of these financial statements.

For AL Habib Asset Management Limited
(Management Company)

Chief Executive Officer | **Chief Financial Officer** | **Director**

AL HABIB MONEY MARKET FUND
CASH FLOW STATEMENT
FOR THE YEAR ENDED JUNE, 30 2025

	Note	2025	2024
		(Rupees in '000)	
CASH FLOWS FROM OPERATING ACTIVITIES			
Net income for the year before taxation		4,188,621	3,258,776
Adjustments for non cash and other items			
Amortization of preliminary expenses and floatation costs	8	70	70
Unrealised appreciation on re-measurement of investments		(12,560)	(1,055)
		4,176,131	3,257,791
(Increase)/decrease in assets			
Investments	6	(26,313,981)	(13,598,233)
Profit receivable	15	230,386	(348,862)
Receivable against issuance of units		(200)	-
Other receivable		(59)	(40)
		(26,083,854)	(13,947,135)
Increase/(decrease) in liabilities			
Payable to AL Habib Asset Management Limited - Management Company	9	(1,777)	46,301
Payable to Central Depository Company of Pakistan Limited - Trustee	10	2,091	1,243
Payable to Securities and Exchange Commission of Pakistan	11	2,240	624
Payable against redemption of units		4,567,307	390,469
Accrued expenses and other liabilities	12	180,913	64,205
		4,750,774	502,842
Net cash used in operating activities		(17,156,949)	(10,186,502)
CASH FLOWS FROM FINANCING ACTIVITIES			
Proceeds from issuance of units		160,438,508	60,267,600
Payments against redemption of units		(98,799,148)	(44,119,499)
Dividend paid during the year		(4,449,283)	(3,258,776)
Net cash generated from financing activities		57,190,077	12,889,325
Net increase in cash and cash equivalents during the year		40,033,128	2,702,823
Cash and cash equivalents at beginning of the year		2,737,424	34,601
Cash and cash equivalents at the end of the year		42,770,552	2,737,424

The annexed notes 1 to 32 form an integral part of these financial statements.

For AL Habib Asset Management Limited
(Management Company)

Chief Executive Officer **Chief Financial Officer** Director

ANNEXURE - C

AL HABIB INCOME FUND
STATEMENT OF ASSETS AND LIABILITIES
AS AT JUNE 30, 2025

	Note	2025	2024
		(Rupees in '000)	
Assets			
Balances with banks	5	8,675,112	373,946
Investments	6	16,220,458	6,574,907
Profit receivable	7	237,540	140,278
Advances, deposits and other receivables	8	6,696	3,445
Total assets		25,139,806	7,092,576
Liabilities			
Payable to AL Habib Asset Management Limited - Management Company	9	19,881	16,982
Provision for Federal Excise Duty on remuneration of the Management Company	10	8,746	8,746
Payable to Central Depository Company of Pakistan Limited - Trustee	11	1,311	449
Payable to Securities and Exchange Commission of Pakistan	12	1,042	397
Payable against redemption of units		21,103	161,642
Accrued expenses and other liabilities	13	209,696	64,180
Total liabilities		261,779	252,396
Net assets		24,878,027	6,840,180
Unit holders' Fund (as per statement attached)		24,878,027	6,840,180
Contingencies and commitments	14	-	-
		(Number of Units)	
Number of units in issue	15	243,306,622	67,234,210
		(Rupees)	
Net asset value per unit		102.25	101.74

The annexed notes 1 to 32 form an integral part of these financial statements.

For AL Habib Asset Management Limited
(Management Company)

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

AL HABIB INCOME FUND
INCOME STATEMENT
FOR THE YEAR ENDED JUNE 30, 2025

	Note	2025	2024
		(Rupees in '000)	
Income			
Profit on bank deposits	16	60,793	97,057
Profit on investments		1,649,178	1,017,501
Profit on term deposit receipt		-	6,721
Realised (loss) / gain on sale of investments - net		141,337	(21,606)
Unrealised (diminution) / appreciation on re-measurement of investments as financial assets classified at 'fair value through profit or loss' - net		24,472	(3,611)
		165,809	(25,217)
Total income		1,875,780	1,096,062
Expenses			
Remuneration of AL Habib Asset Management Limited - Management Company		147,933	66,861
Sindh Sales Tax on Management Company's remuneration		22,190	8,692
Expense allocated by the Management Company		9,083	3,616
Remuneration of Central Depository Company of Pakistan Limited - Trustee		9,198	3,776
Sindh Sales tax on remuneration of Trustee		1,380	491
Fees to Securities and Exchange Commission of Pakistan		9,198	3,776
Brokerage expense		579	1,097
Settlement and bank charges		373	400
Annual listing fee		25	25
Auditor's remuneration	17	530	502
Mutual fund rating fee		557	558
Printing charges		58	65
Fees and subscription		287	141
Other expense		90	-
Total expenses		201,481	90,000
Net income for the year before taxation		1,674,299	1,006,062
Taxation	18	-	-
Net income for the year after taxation		1,674,299	1,006,062
Allocation of net income for the year after taxation			
Net income for the year after taxation		1,674,299	1,006,062
Income already paid on units redeemed		(1,427,304)	(578,130)
		246,995	427,932
Accounting Income available for distribution:			
- Relating to capital gains		165,809	-
- Excluding capital gains		81,186	427,932
		246,995	427,932

The annexed notes 1 to 32 form an integral part of these financial statements.

For AL Habib Asset Management Limited
(Management Company)

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

AL HABIB INCOME FUND
STATEMENT OF COMPREHENSIVE INCOME
FOR THE YEAR ENDED JUNE 30, 2025

	2025	2024
	(Rupees in '000)	
Net income for the year after taxation	1,674,299	1,006,062
Other comprehensive income for the year	-	-
Total comprehensive income for the year	1,674,299	1,006,062

The annexed notes 1 to 32 form an integral part of these financial statements.

For AL Habib Asset Management Limited
(Management Company)

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

AL HABIB INCOME FUND
STATEMENT OF MOVEMENT IN UNIT HOLDERS' FUNDS
FOR THE YEAR ENDED JUNE 30, 2025

	2025			2024		
	Capital value	Undistributed income	Total	Capital value	Undistributed income	Total
	(Rupees in '000)			(Rupees in '000)		
Net assets at beginning of the year	6,769,762	70,418	6,840,180	2,864,876	39,656	2,904,532
Issuance of 556,030,403 units (2024: 215,324,480)						
- Capital value	56,570,533	-	56,570,533	21,798,589	-	21,798,589
- Element of income	2,938,871	-	2,938,871	1,257,100	-	1,257,100
Total proceeds on issuance of units	59,509,404	-	59,509,404	23,055,689	-	23,055,689
Redemption of 379,957,991 units (2024: 176,780,959)						
- Capital value	(38,656,926)	-	(38,656,926)	(17,896,597)	-	(17,896,597)
- Element of loss	(1,858,901)	(1,427,304)	(3,286,205)	(510,130)	(578,130)	(1,088,260)
Total payments on redemption of units	(40,515,827)	(1,427,304)	(41,943,131)	(18,406,727)	(578,130)	(18,984,857)
Total comprehensive income for the year	-	1,674,299	1,674,299	-	1,006,062	1,006,062
Distribution during the year	(1,134,899)	(67,826)	(1,202,725)	(744,076)	(397,170)	(1,141,246)
Net income for the year less distribution	(1,134,899)	1,606,473	471,574	(744,076)	608,892	(135,184)
Net assets at end of the year	24,628,440	249,587	24,878,027	6,769,762	70,418	6,840,180
Undistributed income brought forward						
- Realised gain		74,029			47,491	
- Unrealised loss		(3,611)			(7,835)	
		70,418			39,656	
Accounting income available for distribution						
- Relating to capital gains		165,809			-	
- Excluding capital gains		81,186			427,932	
		246,995			427,932	
Distribution during the year @ Rs. 15.106 per unit declared on June 14, 2025 (2024: Rs. 21.3177 per unit declared)		(67,826)			(397,170)	
Undistributed income carried forward		249,587			70,418	
Undistributed income carried forward comprises of						
- Realised gain		225,115			74,029	
- Unrealised gain / (loss)		24,472			(3,611)	
		249,587			70,418	
		-				
		(Rupees)			(Rupees)	
Net assets value per unit at beginning of the year		101.74			101.24	
Net assets value per unit at end of the year		102.25			101.74	

The annexed notes 1 to 32 form an integral part of these financial statements.

For AL Habib Asset Management Limited
(Management Company)

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

AL HABIB INCOME FUND
STATEMENT OF CASH FLOWS
FOR THE YEAR ENDED JUNE 30, 2025

	Note	2025	2024
		(Rupees in '000)	
CASH FLOWS FROM OPERATING ACTIVITIES			
Net income for the year before taxation		1,674,299	1,006,062
Adjustments for:			
Net unrealised diminution/(appreciation) on re-measurement of investments classified as 'financial assets at fair value through profit or		(24,472)	3,611
		1,649,827	1,009,673
Decrease / (increase) in assets			
Investments - net		(9,621,079)	(3,712,835)
Profit receivable		(97,262)	(83,358)
Advances, deposits and other receivables		(3,251)	(129)
		(9,721,592)	(3,796,322)
Increase / (decrease) in liabilities			
Payable to AL Habib Asset Management Limited - Management Company		2,899	14,161
Payable to Central Depository Company of Pakistan Limited - Trustee		862	246
Payable to Securities and Exchange Commission of Pakistan		645	(122)
Payable against redemption of units		(140,539)	161,642
Accrued expenses and other liabilities		145,516	46,343
		9,383	222,270
Net cash used in operating activities		(8,062,382)	(2,564,379)
CASH FLOWS FROM FINANCING ACTIVITIES			
Receipts against issuance of units		59,509,404	23,055,689
Payment made against redemption of units		(41,943,131)	(18,984,857)
Dividend paid		(1,202,725)	(1,141,246)
Net cash generated from financing activities		16,363,548	2,929,586
Net increase in cash and cash equivalents		8,301,166	365,207
Cash and cash equivalents at beginning of the year		373,946	8,739
Cash and cash equivalents at end of the year	5	8,675,112	373,946

The annexed notes 1 to 32 form an integral part of these financial statements.

For AL Habib Asset Management Limited
(Management Company)

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

AL HABIB ASSET ALLOCATION FUND
STATEMENT OF ASSET AND LIABILITIES
AS AT JUNE 30, 2025

	Note	2025	2024
		----------Rupees in '000----------	
ASSETS			
Balances with banks	5	36,652	23,088
Investments	6	124,156	83,303
Profit and dividend receivable	7	188	652
Receivable against sale of investment		4,362	-
Receivable against issuance of units		150,100	-
Advances and deposits	8	6,151	2,312
TOTAL ASSETS		321,609	109,355
LIABILITIES			
Payable to AL Habib Asset Management Limited - Management Company	9	613	712
Payable to Central Depository Company of Pakistan Limited- Trustee	10	32	42
Payable to Securities and Exchange Commission of Pakistan	11	13	18
Payable against redemption of units		553	-
Accrued expenses and other liabilities	12	16,281	6,942
TOTAL LIABILITIES		17,492	7,714
NET ASSETS		304,117	101,641
UNIT HOLDERS' FUND (AS PER STATEMENT ATTACHED)		304,117	101,641
CONTINGENCIES AND COMMITMENTS	13	-	-
		(Number of Units)	
Number of units in issue	14	3,033,067	1,022,979
		(Rupees)	
Net asset value per unit		100.27	99.36

The annexed notes 1 to 31 form an integral part of these financial information.

For AL Habib Asset Management Limited
(Management Company)

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

AL HABIB ASSET ALLOCATION FUND
INCOME STATEMENT
FOR THE YEAR ENDED JUNE 30, 2025

	Note	2025	2024
		---------- (Rupees in '000)	----------
INCOME			
Profit on bank deposits	15	6,300	4,551
Profit on investments		-	128
Dividend income		23,217	10,370
Realised gain / (loss) on sale of investments - net		86,268	33,972
Unrealised appreciation / (diminution) on re-measurement of investments classified as financial at 'fair value through profit or loss' - net		25,504	25,543
		141,289	74,564
EXPENSES			
Remuneration of AL Habib Asset Management Limited - Management Company		4,568	2,319
Sindh Sales Tax on management fee		684	301
Remuneration of Central Depository Company of Pakistan Limited - Trustee		457	225
Sindh Sales Tax on trustee remuneration of Trustee		68	28
Fee to Securities and Exchange Commission of Pakistan		217	111
Registrar staff cost		-	540
Brokerage expense		1,905	605
Settlement and bank charges		396	423
Annual listing fee		25	25
Auditors' remuneration	16	337	304
Printing charges		44	40
		8,701	4,921
Net income for the year before taxation		132,588	69,643
Taxation	17	-	-
Net income for the year after taxation		132,588	69,643
Allocation of net income for the year:			
Net income for the year after taxation		132,588	69,643
Income already paid on units redeemed		(109,214)	(27,676)
		23,374	41,967
Accounting income available for distribution:			
- Relating to capital gains		111,772	59,515
- Excluding capital loss		(88,398)	(17,548)
		23,374	41,967

The annexed notes 1 to 31 form an integral part of these financial information.

For AL Habib Asset Management Limited
(Management Company)

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

AL HABIB ASSET ALLOCATION FUND
STATEMENT OF COMPREHENSIVE INCOME
FOR THE YEAR ENDED JUNE 30, 2025

	2025	2024
	---------- (Rupees in '000) ----------	
Net income for the year after taxation	132,588	69,643
Other comprehensive income for the year	-	-
Total comprehensive income for the year	132,588	69,643

The annexed notes 1 to 31 form an integral part of these financial information.

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For AL Habib Asset Management Limited
(Management Company)

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

AL HABIB ASSET ALLOCATION FUND
STATEMENT OF MOVEMENT IN UNIT HOLDERS' FUND
FOR THE YEAR ENDED JUNE 30, 2025

	2025			2024		
	Capital Value	Undistributed Losses	Net Asset	Capital Value	Undistributed Losses	Net Asset
	---(Rupees in '000)---					
Net assets at the beginning of the year	108,837	(7,196)	101,641	115,800	(9,762)	106,038
Issuance of 11,870,245 units (2024: 563,496 units)						
- Capital value	1,179,428	-	1,179,428	53,718	-	53,718
- Element of income	234,209	-	234,209	9,591	-	9,591
Total proceeds on issuance of units	1,413,637	-	1,413,637	63,309	-	63,309
Redemption of 9,860,157 Units (2024: 652,897 units)						
- Capital value	(979,705)	-	(979,705)	(62,241)	-	(62,241)
- Element of loss	(186,433)	(109,214)	(295,647)	(8,031)	(27,676)	(35,707)
Total payments on redemption of units	(1,166,138)	(109,214)	(1,275,352)	(70,272)	(27,676)	(97,948)
Total comprehensive income for the year	-	132,588	132,588	-	69,643	69,643
Distribution during the year	(45,568)	(22,829)	(68,397)	-	(39,401)	(39,401)
Net income / (loss) for the year less distribution	(45,568)	109,759	64,191	-	30,242	30,242
Net assets at end of the year	310,768	(6,651)	304,117	108,837	(7,196)	101,641
Undistributed loss brought forward						
- Realised loss		(32,739)			(8,427)	
- Unrealised loss		25,543			(1,335)	
		(7,196)			(9,762)	
Accounting income available for distribution						
- Relating to capital gains		111,772			59,515	
- Excluding capital gains		(88,398)			(17,548)	
		23,374			41,967	
Distribution during the year @ Rs 67.8608 per unit declared on June 28, 2025		(22,829)			(39,401)	
Undistributed loss carried forward		(6,651)			(7,196)	
Undistributed loss carried forward comprises of:						
- Realised loss		(32,155)			(32,739)	
- Unrealised gain		25,504			25,543	
		(6,651)			(7,196)	
		(Rupees)			(Rupees)	
Net assets value per unit at beginning of the year		99.36			95.33	
Net assets value per unit at end of the year		100.27			99.36	

The annexed notes 1 to 31 form an integral part of these financial information.

For AL Habib Asset Management Limited
(Management Company)

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

AL HABIB ASSET ALLOCATION FUND
STATEMENT OF CASH FLOWS
FOR THE YEAR ENDED JUNE 30, 2025

	2025	2024
	----------- (Rupees in '000) ------------	
CASH FLOW FROM OPERATING ACTIVITIES		
Net income for the year before taxation	132,588	69,643
Adjustments		
Net unrealised (appreciation) / dimunation on re-measuremnet of investments claasified as 'financial assets at fair value through profit or	(25,504)	(25,543)
	107,084	44,100
(Increase) / decrease in assets		
Investments	(15,349)	31,268
Profit and dividend receivable	464	(457)
Receivable against sale of investment	(4,362)	-
Receivable against issuance of investment	(150,100)	-
Advances and deposits	(3,839)	(23)
	(173,186)	30,788
Increase / (decrease) in liabilities		
Payable to AL Habib Asset Management Limited - Management Company	(99)	490
Payable to Central Depository Company of Pakistan Limited - Trustee	(10)	21
Payable to Securities and Exchange Commission of Pakistan	(5)	(2)
Payable against redemption of units	553	-
Accrued expenses and other liabilities	9,339	3,419
	9,778	3,928
Net cash (used in) / generated from operating activities	(56,324)	78,816
CASH FLOW FROM FINANCING ACTIVITIES		
Dividend paid	(22,829)	(39,401)
Amount received on issuance of units	1,368,069	63,309
Amount paid on redemption of units	(1,275,352)	(97,948)
Net cash generated / (used in) from financing activities	69,888	(74,040)
Net increase in cash and cash equivalents	13,564	4,776
Cash and cash equivalents at beginning of the year	23,088	18,312
Cash and cash equivalents at the end of the year	36,652	23,088

The annexed notes 1 to 31 form an integral part of these financial information.

For AL Habib Asset Management Limited
(Management Company)

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

AL HABIB STOCK FUND
STATEMENT OF ASSETS AND LIABILITIES
AS AT JUNE 30, 2025

	Note	2025	2024
		---------(Rupees in '000)-------	
ASSETS			
Balances with banks	5	487,636	23,751
Investments	6	4,989,666	1,188,280
Dividend and profit receivable	7	6,602	3,855
Receivable against sale of units		13,899	333,645
Advances and deposits	8	1,318	3,693
TOTAL ASSETS		5,499,121	1,553,224
LIABILITIES			
Payable to AL Habib Asset Management Limited - Management Company	9	8,242	1,840
Provision for Federal Excise Duty on remuneration of the Management Company	10	2,043	2,043
Payable to Central Depository Company of Pakistan Limited - Trustee	11	919	173
Payable to Securities and Exchange Commission of Pakistan	12	328	111
Payable against purchase of investment		455,393	137,340
Payable against redemption of units		32,279	-
Accrued expenses and other liabilities	13	55,073	16,858
TOTAL LIABILITIES		554,277	158,365
NET ASSETS		4,944,844	1,394,859
UNIT HOLDERS' FUND (AS PER STATEMENT ATTACHED)		4,944,844	1,394,859
CONTINGENCIES AND COMMITMENTS	14		
		-------(Number of units)-------	
Number of units in issue	15	38,335,523	13,947,192
		(Rupees)	
Net assets value per unit		128.99	100.01

The annexed notes 1 to 32 form an integral part of these financial statements.

For AL Habib Asset Management Limited
(Management Company)

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

AL HABIB STOCK FUND
INCOME STATEMENT
FOR THE YEAR ENDED JUNE 30, 2025

	Note	2025	2024
		---------- (Rupees in '000) ----------	
INCOME			
Profit on saving accounts with banks	16	21,795	9,508
Dividend income		241,473	32,527
Net gain on investments designated at fair value through profit or loss			
- Capital gain on sale of investments		935,814	95,161
- Unrealised appreciation on re-measurement of investments classified at 'fair value through profit or loss' - net		567,192	99,491
		1,503,006	194,652
Total income		1,766,274	236,687
EXPENSES			
Remuneration of AL Habib Asset Management Limited - Management Company		60,293	6,740
Sindh Sales Tax on Management Company's remuneration		9,035	876
Expenses allocated by the Management Company		-	140
Remuneration of Central Depository Company of Pakistan Limited - Trustee		4,008	667
Sindh Sales Tax on remuneration of the Trustee		601	87
Fee to the Securities and Exchange Commission of Pakistan		2,864	308
Brokerage expense		28,010	4,440
Settlement and bank charges		824	436
Annual listing fee		1	25
Auditors' remuneration	17	425	390
Printing charges		1	65
Total expenses		106,062	14,174
Net income for the year before taxation		1,660,212	222,513
Taxation	18	-	-
Net income for the year after taxation		1,660,212	222,513
Allocation of net income for the year after taxation			
Net income for the year after taxation		1,660,212	222,513
Income already paid on units redeemed		(982,104)	(136,408)
		678,108	86,105
Accounting income available for distribution:			
- Relating to capital gains		1,503,006	95,161
- Excluding capital loss		(824,898)	(9,056)
		678,108	86,105

The annexed notes 1 to 32 form an integral part of these financial statements.

For AL Habib Asset Management Limited
(Management Company)

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

AL HABIB STOCK FUND
STATEMENT OF COMPREHENSIVE INCOME
FOR THE YEAR ENDED JUNE 30, 2025

	2025	2024
	--------- (Rupees in '000) ---------	
Net income for the year after taxation	1,660,212	222,513
Other comprehensive income for the year	-	-
Total comprehensive income for the year	1,660,212	222,513

The annexed notes 1 to 32 form an integral part of these financial statements.

For AL Habib Asset Management Limited
(Management Company)

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

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

	2025			2024		
	Capital Value	(Accumulated loss) / Undistributed Income	Total	Capital Value	(Accumulated loss) / Undistributed Income	Total
	-----(Rupees in '000)-----					
Net assets at beginning of the year	1,427,572	(32,713)	1,394,859	173,705	(61,111)	112,594
Issuance of 103,185,400 units (2024: 28,688,045 units)						
- Capital value	10,319,572	-	10,319,572	2,200,086	-	2,200,086
- Element of income	4,473,428	-	4,473,428	1,557,201	-	1,557,201
Total proceeds on issuance of units	14,793,000	-	14,793,000	3,757,287	-	3,757,287
Redemption of 78,797,069 units (2024: 16,209,039 units)						
- Capital value	(7,880,495)	-	(7,880,495)	(1,243,071)	-	(1,243,071)
- Element of loss	(2,607,901)	(982,104)	(3,590,005)	(903,335)	(136,408)	(1,039,743)
Total payments on redemption of units	(10,488,396)	(982,104)	(11,470,500)	(2,146,406)	(136,408)	(2,282,814)
Total comprehensive income for the year	-	1,660,212	1,660,212	-	222,513	222,513
Distribution during the year	(1,194,796)	(237,931)	(1,432,727)	(357,014)	(57,707)	(414,721)
Net assets at end of the year	4,537,380	407,464	4,944,844	1,427,572	(32,713)	1,394,859
Accumulated loss brought forward						
- Realised loss		(132,204)			(50,642)	
- Unrealised Income/(loss)		99,491			(10,469)	
		(32,713)			(61,111)	
Accounting income available for distribution						
- Relating to capital gain		1,503,006			95,161	
- Excluding capital (loss)		(824,898)			(9,056)	
		678,108			86,105	
Distribution for the year @ Rs. 52 per unit (2024: 55.329 per unit) declared on June 28, 2025		(237,931)			(57,707)	
Accumulated loss carried forward		407,464			(32,713)	
Accumulated loss carried forward comprises of:						
- Realised (loss)		(159,728)			(132,204)	
- Unrealised gain		567,192			99,491	
		407,464			(32,713)	
		(Rupees)			**(Rupees)**	
Net assets value per unit at beginning of the year		100.01			76.69	
Net assets value per unit at end of the year		128.99			100.01	

The annexed notes 1 to 32 form an integral part of these financial statements.

For AL Habib Asset Management Limited
(Management Company)

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

AL HABIB STOCK FUND
STATEMENT OF CASH FLOWS
FOR THE YEAR ENDED JUNE 30, 2025

	Note	2025	2024
		------- (Rupees in '000) -------	
CASH FLOWS FROM OPERATING ACTIVITIES			
Net income for the year before taxation		1,660,212	222,513
Adjustments for:			
Unrealised (appreciation) on re-measurement of investments classified at financial assets at 'fair value through profit or loss' - net		(567,192)	(99,491)
		1,093,020	123,022
(Increase) / decrease in assets			
Investments		(3,234,194)	(983,606)
Dividend and profit receivable		(2,747)	(3,769)
Receivable against sale of units		319,746	(333,645)
Receivable against sale of investment		-	5,452
Advances and deposits		2,375	(2,375)
		(2,914,820)	(1,317,943)
Increase/ (decrease) in liabilities			
Payable to AL Habib Asset Management Limited - Management Company		6,402	1,840
Payable to Central Depository Company of Pakistan Limited - Trustee		746	150
Payable to Securities and Exchange Commission of Pakistan		217	87
Payable against purchase of investment		318,053	137,340
Payable against redemption of units		32,279	
Accrued expenses and other liabilities		38,215	16,109
		395,912	155,526
Net cash (used in) operating activities		(1,425,888)	(1,039,395)
CASH FLOWS FROM FINANCING ACTIVITIES			
Receipts from issuance of units		13,598,204	3,757,287
Payments made on redemption of units		(11,470,500)	(2,282,814)
Dividend paid during the year		(237,931)	(414,721)
Net cash generated from financing activities		1,889,773	1,059,752
Net increase in cash and cash equivalents during the year		463,885	20,357
Cash and cash equivalents at beginning of the year		23,751	3,394
Cash and cash equivalents at end of the year	5	487,636	23,751

The annexed notes 1 to 32 form an integral part of these financial statements.

For AL Habib Asset Management Limited
(Management Company)

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

ANNEXURE - F

AL HABIB ISLAMIC CASH FUND
STATEMENT OF ASSETS AND LIABILITIES
AS AT JUNE 30, 2025

	Note	2025	2024
		------- Rupees in '000' -------	
ASSETS			
Balances with bank	5	15,890,804	10,551,600
Investments	6	10,430,791	7,188,252
Profit receivable	7	455,440	957,978
Advances, deposits and other receivables	8	3,914,293	2,179
TOTAL ASSETS		30,691,328	18,700,009
LIABILITIES			
Payable to AL Habib Asset Management Limited - Management company	9	25,901	35,620
Payable to Central Depository Company of Pakistan Limited - Trustee	10	1,543	2,326
Payable to Securities and Exchange Commission of Pakistan	11	1,805	2,666
Payable against redemption of units		199,250	597,523
Accrued expenses and other liabilities	12	262,164	77,775
TOTAL LIABILITIES		490,663	715,910
NET ASSETS		30,200,665	17,984,099
UNIT HOLDERS' FUND (AS PER STATEMENT ATTACHED)		30,200,665	17,984,099
CONTINGENCIES AND COMMITMENTS	13		
		--------------Number of units--------------	
Number of units in issue	14	301,235,613	179,840,173
		--------------------Rupees--------------------	
Net assets value per unit		100.26	100.00

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

For AL Habib Asset Management Limited
(Management Company)

CHIEF EXECUTIVE OFFICER **CHIEF FINANCIAL OFFICER** **DIRECTOR**

AL HABIB ISLAMIC CASH FUND
INCOME STATEMENT
FOR THE YEAR ENDED JUNE 30, 2025

	Note	2025	2024
		------- Rupees in '000' -------	
Income			
Income from government securities		1,119,748	1,944,317
Profit on bank deposits		1,183,430	2,262,572
Profit on term deposit receipts		246,672	453,506
		2,549,850	4,660,395
Gain / (loss) on investments classified at fair value through profit or loss - net			
- Realised gain / (loss) on sale of investment - net		45,199	(1,065)
- Unrealised appreciation on re-measurement of investments - net	6.1 & 6.2	4,475	10,780
		49,674	9,715
		2,599,524	4,670,110
Expenses			
Remuneration of AL Habib Asset Management Limited - Management Company	9.1	171,015	200,394
Sindh Sales tax on Management Company's remuneration	9.2	25,607	26,048
Expenses allocated by the Management company		4,794	19,005
Sindh Sales tax on Expenses allocated by the Management Company		719	-
Remuneration of Central Depository Company of Pakistan Limited - Trustee	10	10,204	12,585
Sindh Sales tax on remuneration of Trustee	10.3	1,506	1,636
Annual fee to Securities and Exchange Commission of Pakistan	11.1	13,996	17,016
Settlement and bank charges		17	-
Brokerage expense		1,058	698
Annual listing fee		25	25
Auditors' remuneration	15	359	551
Amortization of preliminary expenses and floatation costs		72	69
Mutual Fund rating fee		149	150
Printing and other expenses		57	51
		229,578	278,228
Net income for the year before taxation		2,369,946	4,391,882
Taxation	16	-	-
Net income for the year after taxation		2,369,946	4,391,882
Allocation of net income for the year			
Net income for the year		2,369,946	4,391,882
Income already paid on redemption of units		(2,185,265)	-
		184,681	4,391,882
Accounting income available for distribution:			
- Relating to capital gains		4,475	10,780
- Excluding capital gains		180,206	4,381,102
		184,681	4,391,882
Earnings per unit	17		

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

For AL Habib Asset Management Limited
(Management Company)

CHIEF EXECUTIVE OFFICER **CHIEF FINANCIAL OFFICER** **DIRECTOR**

AL HABIB ISLAMIC CASH FUND
STATEMENT OF COMPREHENSIVE INCOME
FOR THE YEAR ENDED JUNE 30, 2025

	2025	2024
	------- Rupees in '000' -------	
Net income for the year	2,369,946	4,391,882
Other comprehensive income	-	-
Total comprehensive income for the year	2,369,946	4,391,882

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

For AL Habib Asset Management Limited
(Management Company)

CHIEF EXECUTIVE OFFICER **CHIEF FINANCIAL OFFICER** **DIRECTOR**

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

	2025			2024		
	Capital Value	**Undistributed Income**	**Total**	**Capital Value**	**Undistributed Income**	**Total**
	------------------	------------------	---------Rupees in '000'---------	------------------	------------------	------------------
Net assets at beginning of the year	17,984,099	-	17,984,099	13,806,034	-	13,806,034
Issuance of 908,806,535 units (2024: 617,858,693 units) including additional units **21,501,502** units (2024: 37,406,508) units issued at nil value						
- Capital value	90,880,653	-	90,880,653	65,526,520	-	65,526,520
- Element of income	5,965,463	-	5,965,463	-	-	-
Total proceeds on issuance of units	96,846,116	-	96,846,116	65,526,520	-	65,526,520
Redemption of 787,411,094 units (2024: 613,484,549 units)						
- Capital value	(78,741,109)	-	(78,741,109)	(61,348,455)	-	(61,348,455)
- Element of loss	(3,798,439)	(2,185,265)	(5,983,704)	-	-	-
Total payments on redemption of units	(82,539,548)	(2,185,265)	(84,724,813)	(61,348,455)	-	(61,348,455)
Total comprehensive income for the year	-	2,369,946	2,369,946	-	4,391,882	4,391,882
Cash distribution			-			
Rs. 13.1889 (2024: Rs. 19.4553) per units	(2,150,150)	(124,533)	(2,274,683)	-	(4,391,882)	(4,391,882)
Net income for the year less distribution	(2,150,150)	2,245,413	95,263	-	-	-
Net assets at end of the year	30,140,517	60,148	30,200,665	17,984,099	-	17,984,099
Undistributed income brought forward						
- Realised income		-			-	
- Unrealised income		-			-	
		-			-	
Accounting income available for distribution						
- Relating to capital gains		4,475			10,780	
- Excluding capital gains		180,206			4,381,102	
		184,681			4,391,882	
Cash distribution						
Rs. 13.1889 (2024: Rs. 19.4553) per units		(124,533)			(4,391,882)	
Undistributed income carried forward		60,148			-	
Undistributed income carried forward comprises of:						
- Realised income		60,148			-	
- Unrealised income		-			-	
		60,148			-	
		(Rupees)			**(Rupees)**	
Net assets value per unit at beginning of the year		100.00			100.00	
Net assets value per unit at end of the year		100.26			100.00	

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

For AL Habib Asset Management Limited
(Management Company)

CHIEF EXECUTIVE OFFICER **CHIEF FINANCIAL OFFICER** **DIRECTOR**

AL HABIB ISLAMIC CASH FUND
STATEMENT OF CASH FLOWS
FOR THE YEAR ENDED JUNE 30, 2025

	Note	2025	2024
		----------------Rupees in '000'---------------	
CASH FLOWS FROM OPERATING ACTIVITIES			
Net income for the year before taxation		2,369,946	4,391,882
Adjustments for:			
Unrealised appreciation on re-measurement of investments classified as classified as financial assets at 'fair value through profit or loss' - net		(4,475)	(9,715)
		2,365,471	4,382,167
(Increase) / decrease in assets			
Investments		(3,238,064)	(7,178,537)
Profit receivable		502,538	(788,850)
Advances, deposits and other receivables		(3,912,114)	(1,463)
		(6,647,640)	(7,968,850)
(Decrease) / increase in liabilities			
Payable to AL Habib Asset Management Limited - Management company		(9,719)	22,966
Payable to Central Depository Company of Pakistan Limited - Trustee		(783)	1,445
Payable to Securities and Exchange Commission of Pakistan		(861)	672
Payable against redemption of units		(398,273)	597,523
Accrued expenses and other liabilities		184,389	53,977
		(225,247)	676,583
Net cash used in operating activities		(4,507,416)	(2,910,100)
CASH FLOWS FROM FINANCING ACTIVITIES			
Proceeds from issuance of units		96,846,116	65,526,520
Payments on redemption of units		(84,724,813)	(61,348,455)
Dividend paid		(2,274,683)	(4,391,882)
Net cash generated from / (used in) financing activities		9,846,620	(213,817)
Net increase / (decrease) in cash and cash equivalents		5,339,204	(3,123,917)
Cash and cash equivalents at the beginning of the year		10,551,600	13,675,517
Cash and cash equivalents at the end of the year	5	15,890,804	10,551,600

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

For AL Habib Asset Management Limited
(Management Company)

CHIEF EXECUTIVE OFFICER **CHIEF FINANCIAL OFFICER** **DIRECTOR**

ANNEXURE - G

AL HABIB ISLAMIC INCOME FUND
STATEMENT OF ASSET AND LIABILITIES
AS AT JUNE 30, 2025

	Note	2025	2024
		----------Rupees in '000-----------	
ASSETS			
Balances with banks	5	10,690,753	2,603,239
Investments	6	6,876,111	4,541,353
Profit receivable	7	250,998	290,014
Receivable against sale of units		1,673,153	-
Advances and deposits	8	18,139	15,962
TOTAL ASSETS		19,509,154	7,450,568
LIABILITIES			
Payable to AL Habib Asset Management Limited - Management Company	9	24,755	14,963
Payable to Central Depository Company of Pakistan Limited- Trustee	10	2,083	553
Payable to Securities and Exchange Commission of Pakistan	11	2,370	439
Payable against redemption of units		56,482	-
Accrued expenses and other liabilities	12	189,142	257,514
TOTAL LIABILITIES		274,832	273,469
NET ASSETS		19,234,322	7,177,099
UNIT HOLDERS' FUND (AS PER STATEMENT ATTACHED)		19,234,322	7,177,099
CONTINGENCIES AND COMMITMENTS	13	-	-
		(Number of Units)	
Number of units in issue	14	188,899,433	70,740,913
		(Rupees)	
Net asset value per unit		101.82	101.46

The annexed notes 1 to 31 from an integral part of these financial statements.

For AL Habib Asset Management Limited
(Management Company)

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

AL HABIB ISLAMIC INCOME FUND
INCOME STATEMENT
FOR THE YEAR ENDED JUNE 30, 2025

	Note	2025	2024
		----------Rupees in '000-----------	
INCOME			
Profit on saving accounts with banks	15	985,271	318,890
Profit on term deposit receipt		40,739	9,931
Profit on investments		1,202,653	764,707
Income on margin deposit with National Clearing Company of Pakistan Limited		9	7
Realised (Loss)/gain on sale of investments - net		(46,990)	58,706
Unrealised appreciation on re-measurement of investments classified as financial at 'fair value through profit or loss' - net		71,294	15,411
Total income		2,252,976	1,167,652
EXPENSES			
Remuneration of AL Habib Asset Management Limited - Management Company		175,743	56,479
Sindh Sales Tax on Management remuneration		26,366	7,342
Expenses allocated by the Management Company		8,580	6,538
Sindh Sales Tax on allocated expenses		1,138	-
Remuneration of Central Depository Company of Pakistan Limited - Trustee		12,470	4,210
Sindh Sales Tax on remuneration of the Trustee		1,870	547
Fee to Securities and Exchange Commission of Pakistan		12,470	4,186
Brokerage expense		1,115	194
Settlement and bank charges		370	427
Annual listing fee		25	22
Auditors' remuneration	16	688	611
Mutual fund rating fee		146	130
Printing charges		-	41
Total expenses		240,981	80,727
Net income for the year before taxation		2,011,995	1,086,925
Taxation	17	-	-
Net income for the year after taxation		2,011,995	1,086,925
Allocation of net income for the year:			
Net income for the year after taxation		2,011,995	1,086,925
Income already paid on units redeemed		(1,895,099)	(579,197)
		116,896	507,728
Accounting income available for distribution:			
- Relating to capital gains		24,304	74,117
- Excluding capital gains		92,592	433,611
		116,896	507,728

The annexed notes 1 to 31 from an integral part of these financial statements.

For AL Habib Asset Management Limited
(Management Company)

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

AL HABIB ISLAMIC INCOME FUND
STATEMENT OF COMPREHENSIVE INCOME
FOR THE YEAR ENDED JUNE 30, 2025

	2025	2024
	-------- (Rupees in '000) -------------	
Net income for the year after taxation	2,011,995	1,086,925
Other comprehensive income for the year	-	-
Total comprehensive income for the year	2,011,995	1,086,925

The annexed notes 1 to 31 from an integral part of these financial statements.

For AL Habib Asset Management Limited
(Management Company)

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

AL HABIB ISLAMIC INCOME FUND
STATEMENT OF MOVEMENT IN UNIT HOLDERS' FUND
FOR THE YEAR ENDED JUNE 30, 2025

	2025			2024		
	Capital Value	Undistributed Income	Net Asset	Capital Value	Undistributed Income	Net Asset
	(Rupees in '000)					
Net assets at the beginning of the year	7,064,945	112,154	7,177,099	5,067,423	81,111	5,148,534
Issuance of 563,726,975 units (2024: 118,784,966 units)						
- Capital value	57,195,739	-	57,195,739	12,004,409	-	12,004,409
- Element of income	3,004,204	-	3,004,204	887,859	-	887,859
Total Proceeds on issuance of units	60,199,943	-	60,199,943	12,892,268	-	12,892,268
Redemption of 445,568,455 units (2024: 98,989,108 units)						
- Capital value	(45,207,375)	-	(45,207,375)	(10,003,839)	-	(10,003,839)
- Element of loss	(1,967,761)	(1,895,099)	(3,862,860)	(271,086)	(579,197)	(850,283)
Total payments on redemption of units	(47,175,136)	(1,895,099)	(49,070,235)	(10,274,925)	(579,197)	(10,854,122)
Total comprehensive income for the year	-	2,011,995	2,011,995	-	1,086,925	1,086,925
Distribution during the year	(1,009,524)	(74,956)	(1,084,480)	(619,821)	(476,685)	(1,096,506)
Net income for the year less distribution	(1,009,524)	1,937,039	927,515	(619,821)	610,240	(9,581)
Net assets at the end of the year	19,080,228	154,094	19,234,322	7,064,945	112,154	7,177,099
Undistributed income brought forward						
- Realised income		96,743			78,492	
- Unrealised income		15,411			2,619	
		112,154			81,111	
Accounting income available for distribution						
- Relating to capital gain		24,304			74,117	
- Excluding capital gain		92,592			433,611	
		116,896			507,728	
Distribution for the year @ Rs. 13.9353 per unit (2024: 6.738 per unit) declared on June 14, 2025		(74,956)			(476,685)	
Undistributed income carried forward		154,094			112,154	
Undistributed income carried forward comprise of:						
- Realised income		82,800			96,743	
- Unrealised gain		71,294			15,411	
		154,094			112,154	
		(Rupees)			**(Rupees)**	
Net assets value per unit at beginning of the year		101.46			101.06	
Net assets value per unit at end of the year		101.82			101.46	

The annexed notes 1 to 31 from an integral part of these financial statements.

For AL Habib Asset Management Limited
(Management Company)

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

AL HABIB ISLAMIC INCOME FUND
STATEMENT OF CASHFLOWS
FOR THE YEAR ENDED JUNE 30, 2025

	Note	2025	2024
		---------- (Rupees in '000)	------------
CASH FLOW FROM OPERATING ACTIVITIES			
Net income for the year before taxation		2,011,995	1,086,925
Adjustments for:			
Unrealised (appreciation) on re-measurement of investments classified at 'fair value through profit or loss' - net		(71,294)	(15,411)
		1,940,701	1,071,514
(Increase) / decrease in assets			
Investments		(2,263,464)	(3,307,287)
Profit receivable		39,016	(202,908)
Receivable against sale of units		(1,673,153)	-
Advances & deposits		(2,177)	(5,653)
		(3,899,778)	(3,515,848)
Increase / (decrease) in liabilities			
Payable to Habib Asset Management Limited - Management Company		9,792	9,717
Payable to Central Depository Company of Pakistan Limited - Trustee		1,530	188
Payable to Securities and Exchange Commission of Pakistan		1,931	(812)
Payable to against redemption of units		56,482	-
Accrued expenses and other liabilities		(68,372)	225,701
		1,363	234,794
Net cash (used in) operating activities		(1,957,714)	(2,209,540)
CASH FLOW FROM FINANCING ACTIVITIES			
Receipts from issuance of units		59,190,419	12,892,268
Payment made on redemption of units		(49,070,235)	(10,854,122)
Dividend paid during the year		(74,956)	(1,096,506)
Net cash generated from financing activities		10,045,228	941,640
Net increase /(decrease) in cash and cash equivalents		8,087,514	(1,267,900)
Cash and cash equivalents at beginning of the year		2,603,239	3,871,139
Cash and cash equivalents at the end of the year	5	10,690,753	2,603,239

The annexed notes 1 to 31 from an integral part of these financial statements.

For AL Habib Asset Management Limited
(Management Company)

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

ANNEXURE - H

AL HABIB ISLAMIC SAVINGS FUND
STATEMENT OF ASSETS AND LIABILITIES
AS AT JUNE 30, 2025

	Note	2025	2024
		------Rupees in '000-----	
ASSETS			
Balances with bank	5	6,749,382	2,655,397
Investments	6	5,686,912	10,300,893
Profit receivable	7	189,442	513,434
Advances, deposits, and other receivables	8	317	274
Receivable against sale of units		1,001,267	611,517
Preliminary expenses and flotation costs	9	453	523
TOTAL ASSETS		13,627,773	14,082,038
LIABILITIES			
Payable to AL Habib Asset Management Limited - Management Company	10	23,628	31,253
Payable to Central Depository Company of Pakistan Limited - Trustee	11	1,334	935
Payable to Securities and Exchange Commission of Pakistan	12	1,187	827
Payable against redemption of units		150,094	-
Accrued expenses and other liabilities	13	283,922	67,749
TOTAL LIABILITIES		460,165	100,764
NET ASSETS		13,167,608	13,981,274
UNIT HOLDERS' FUND (AS PER THE STATEMENT ATTACHED)		13,167,608	13,981,274
CONTINGENCIES AND COMMITMENTS	14		
		---------Number of units---------	
Number of units in issue	15	131,157,015	139,257,936
		---------------Rupees---------------	
Net asset value per unit		100.40	100.40

The annexed notes 1 to 31 form an integral part of these financial statements.

For AL Habib Asset Management Limited
(Management Company)

CHIEF EXECUTIVE OFFICER **CHIEF FINANCIAL OFFICER** **DIRECTOR**

AL HABIB ISLAMIC SAVINGS FUND
INCOME STATEMENT
FOR THE YEAR ENDED JUNE 30, 2025

	Note	2025	2024
		---------Rupees in '000---------	
Income			
Profit on bank deposits	15	1,369,083	638,540
Profit on term deposits receipts		150,369	3,528
Income from government securities		1,479,484	1,689,192
		2,998,936	2,331,260
Net gain / (loss) on investments classified at fair value through profit or loss - net			
- Realised (loss) / gain on sale of investment - net		(25,864)	76,574
- Unrealised appreciation on re-measurement of investment - net		96,237	32,001
		70,373	108,575
		3,069,309	2,439,835
Expenses			
Remuneration of AL Habib Asset Management Limited - Management Company	10	228,461	103,551
Sindh sales tax on Management Company's remuneration	10.2	34,216	13,462
Expense allocated by the Management Company	10.3	7,590	7,955
Sindh Sales tax on Expenses allocated by the Management Company		1,264	-
Remuneration of Central Depository Company of Pakistan Limited - Trustee	11	16,607	8,753
Sindh sales tax on remuneration of Trustee	11.2	2,486	1,138
Annual fee to Securities and Exchange Commission of Pakistan	12	16,602	8,753
Amortization of preliminary expenses and floatation costs	9	70	70
Auditors' remuneration	16	444	417
Broakrage		1,007	-
Listing fee		25	25
Settlement & bank charges		41	53
Other expenses		207	992
		309,020	145,169
Net income for the year before taxation		2,760,289	2,294,666
Taxation	17	-	-
Net income for the year after taxation		2,760,289	2,294,666
Allocation of net income for the year			
Net income for the year		2,760,289	2,294,666
Income already paid on redemption of units		(2,662,160)	(1,077,354)
		98,129	1,217,312
Accounting income available for distribution			
Relating to capital gains		70,373	108,575
Excluding capital gains		27,756	1,108,737
		98,129	1,217,312
Earnings per unit	18		

The annexed notes 1 to 31 form an integral part of these financial statements.

For AL Habib Asset Management Limited
(Management Company)

CHIEF EXECUTIVE OFFICER **CHIEF FINANCIAL OFFICER** **DIRECTOR**

AL HABIB ISLAMIC SAVINGS FUND
STATEMENT OF COMPREHENSIVE INCOME
FOR THE YEAR ENDED JUNE 30, 2025

	2025	2024
	---------Rupees in '000---------	
Net income for the year	2,760,289	2,294,666
Other comprehensive income	-	-
Total comprehensive income for the year	2,760,289	2,294,666

The annexed notes 1 to 31 form an integral part of these financial statements.

For AL Habib Asset Management Limited
(Management Company)

CHIEF EXECUTIVE OFFICER **CHIEF FINANCIAL OFFICER** **DIRECTOR**

AL HABIB ISLAMIC SAVINGS FUND
STATEMENT OF MOVEMENT IN UNIT HOLDERS' FUND
FOR THE YEAR ENDED JUNE 30, 2025

	Note	2025			2024		
		Capital Value	**Undistributed income**	**Net Asset**	**Capital Value**	**Undistributed income**	**Net Asset**
		----Rupees in '000----					
Net assets at the beginning of the year		13,887,168	94,106	13,981,274	4,388,960	18,400	4,407,360
Issuance of 765,070,124 units (June 30, 2024: 1,840,278,603 units)							
Capital value		76,811,816	-	76,811,816	184,029,075	-	184,029,075
Element of income		5,685,383	-	5,685,383	1,374,303	-	1,374,303
Total proceeds on issuance of units		82,497,199	-	82,497,199	185,403,378	-	185,403,378
Redemption of 773,171,045 units (June 30, 2024: 1,744,888,415 units)							
Capital value		(77,625,136)	-	(77,625,136)	(174,491,093)	-	(174,491,093)
Element of loss		(3,718,526)	(2,662,160)	(6,380,686)	(145,061)	(1,077,354)	(1,222,415)
Total payments on redemption of units		(81,343,662)	(2,662,160)	(84,005,822)	(174,636,154)	(1,077,354)	(175,713,508)
Total comprehensive income for the year		-	2,760,289	2,760,289	-	2,294,666	2,294,666
Cash distribution Rs. 14.05 per unit (2024: 22.11)	1.1	(1,954,438)	(110,894)	(2,065,332)	(1,269,016)	(1,141,606)	(2,410,622)
Net income for the year less distribution		(1,954,438)	2,649,395	694,957	(1,269,016)	1,153,060	(115,956)
Net assets at the end of the year		13,086,267	81,341	13,167,608	13,887,168	94,106	13,981,274
Undistributed income brought forward							
Realised gain			94,106			15,255	
Unrealised gain			-			3,145	
			94,106			18,400	
Accounting income available for distribution							
Relating to capital gains			70,373			108,575	
Excluding capital gains			27,756			1,108,737	
			98,129			1,217,312	
Distribution for the year:							
Rs. 14.05 per unit (June 30, 2024: 22.11)			(110,894)			(1,141,606)	
Undistributed income carried forward			81,341			94,106	
Undistributed income carried forward comprises of:							
Realised income			81,341			94,106	
Unrealised income			-			-	
			81,341			94,106	
			(Rupees)			**(Rupees)**	
Net assets value per unit at beginning of the year			100.40			100.42	
Net assets value per unit at end of the year			100.40			100.40	

For AL Habib Asset Management Limited
(Management Company)

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

AL HABIB ISLAMIC SAVINGS FUND
STATEMENT OF CASH FLOWS
FOR THE YEAR ENDED JUNE 30, 2025

	Note	2025	2024
		---------- Rupees in '000 ----------	
CASH FLOWS FROM OPERATING ACTIVITIES			
Net income for the year before taxation		2,760,289	2,294,666
Adjustments for:			
Unrealised appreciation on revaluation of investments classified as financial assets at fair value through profit and loss -net		(96,237)	(32,001)
		2,664,052	2,262,665
Decrease / (increase) in assets			
Investments		4,710,218	(9,280,438)
Profit receivable		323,992	(355,212)
Advances, deposits, and other receivables		(43)	(32)
Receiable against sale of units		(389,750)	(611,517)
Preliminary expenses and flotation costs		70	70
		4,644,487	(10,247,129)
Increase / (decrease) in liabilities			
Payable to AL Habib Asset Management Limited - Management Company		(7,625)	26,682
Payable to Central Depository Company of Pakistan Limited - Trustee		399	545
Payable to Securities and Exchange Commission of Pakistan		360	126
Payable against redemption of units		150,094	-
Accrued expenses and other liabilities		216,173	(41,142)
		359,401	(13,789)
Net cash generated from / (used in) operating activities		7,667,940	(7,998,253)
CASH FLOWS FROM FINANCING ACTIVITIES			
Proceeds from issuance of units		82,497,199	185,403,378
Payments against redemption of units		(84,005,822)	(175,713,508)
Dividend paid		(2,065,332)	(2,410,622)
Net cash (used in) / generated from financing activities		(3,573,955)	7,279,248
Net increase / (decrease) in cash and cash equivalents		4,093,985	(719,005)
Cash and cash equivalents at the beginning of the year		2,655,397	3,374,402
Cash and cash equivalents at the end of the year	5	6,749,382	2,655,397

The annexed notes 1 to 31 form an integral part of these financial statements.

For AL Habib Asset Management Limited
(Management Company)

CHIEF EXECUTIVE OFFICER **CHIEF FINANCIAL OFFICER** **DIRECTOR**

ANNEXURE - I

AL HABIB ISLAMIC STOCK FUND
STATEMENT OF ASSETS AND LIABILITIES
AS AT JUNE 30, 2025

	Note	2025	2024
		--------(Rupees in '000)--------	
Assets			
Balances with banks	5	327,442	56,776
Investments	6	5,542,883	1,110,512
Dividend and profit receivable	7	24,478	719
Receivable against issuance of units		40,838	2,340
Receivable against sale of investments		-	70,422
Advances and deposits	8	1,792	1,792
Total assets		5,937,433	1,242,561
Liabilities			
Payable to AL Habib Asset Management Limited - Management Company	9	10,330	2,232
Provision for Federal Excise Duty on remuneration of the Management Company	10	1,478	1,478
Payable to Central Depository Company of Pakistan Limited - Trustee	11	606	198
Payable to Securities and Exchange Commission of Pakistan	12	430	91
Accrued expenses and other liabilities	13	179,866	80,155
Total liabilities		192,710	84,154
Net assets		5,744,723	1,158,407
Unit holders' fund (as per statement attached)		5,744,723	1,158,407
Contingencies and Commitments	14		
		------ (Number of units) ------	
Number of units in issue	15	39,308,320	11,564,148
		------------ (Rupees) ------------	
Net assets value per unit		146.15	100.17

The annexed notes 1 to 32 form an integral part of these financial statements.

For AL Habib Asset Management Limited
(Management Company)

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

AL HABIB ISLAMIC STOCK FUND
INCOME STATEMENT
FOR THE YEAR ENDED JUNE 30, 2025

	Note	2025	2024
		----------- (Rupees in '000) ----------	
Income			
Profit on bank deposits	16	1,458	5,398
Dividend income		200,967	42,597
Realised gain / (loss) sale of investments - net		1,710,868	155,812
Unrealised appreciation / (diminution) on re-measurement of investments classified at 'fair value through profit or loss' - net		680,415	171,472
		2,391,283	327,284
Total income		2,593,708	375,279
Expenses			
Remuneration of Al Habib Asset Management Limited - Management Company		94,900	9,832
Sindh Sales Tax on Management Company's remuneration		14,227	1,278
Expenses allocated by the Management Company		4,991	55
Remuneration of Central Depository Company of Pakistan Limited - Trustee		5,741	1,094
Sindh Sales Tax on remuneration of the Trustee		861	142
Fees to the Securities and Exchange Commission of Pakistan		4,508	515
Brokerage expense		33,302	4,302
Settlement and bank charges		1,699	380
Annual listing fee		25	25
Auditors' remuneration	17	589	533
Printing charges		57	64
Charity expense		5,853	828
Total expenses		166,753	19,048
Net income for the year before taxation		2,426,955	356,231
Taxation	18	-	-
Net income for the year after taxation		2,426,955	356,231
Allocation of net income for the year after taxation			
Net income for the year after taxation		2,426,955	356,231
Income already paid on units redeemed		(1,466,873)	(329,733)
		960,082	26,498
Accounting income available for distribution:			
- Relating to capital gains		960,082	155,812
- Excluding capital gains		-	(129,314)
		960,082	26,498

The annexed notes 1 to 32 form an integral part of these financial statements.

For AL Habib Asset Management Limited
(Management Company)

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

AL HABIB ISLAMIC STOCK FUND
STATEMENT OF COMPREHENSIVE INCOME
FOR THE YEAR ENDED JUNE 30, 2025

	2025	2024
	------- (Rupees in '000) -------	
Net income for the year after taxation	2,426,955	356,231
Other comprehensive income for the year	-	-
Total comprehensive income for the year	2,426,955	356,231

The annexed notes 1 to 32 form an integral part of these financial statements.

For AL Habib Asset Management Limited
(Management Company)

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

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

	2025			2024		
	Capital Value	**(Accumulated losses) / Undistributed**	**Total**	**Capital Value**	**Accumulated losses**	**Total**
	-------------------(Rupees in '000)-------------------			-------------------(Rupees in '000)-------------------		
Net assets at beginning of the year	1,203,019	(44,613)	1,158,406	356,014	(57,656)	298,358
Issuance of 141,763,274 units (2024: 26,747,846 units)						
- Capital value	14,200,427	-	14,200,427	1,993,517	-	1,993,517
- Element of income	7,595,698	-	7,595,698	1,415,624	-	1,415,624
Total proceeds on issuance of units	21,796,125	-	21,796,125	3,409,141	-	3,409,141
Redemption of 114,019,102 units (2024: 19,187,012 units)						
- Capital value	(11,421,293)	-	(11,421,293)	(1,430,008)	-	(1,430,008)
- Element of loss	(5,809,003)	(1,466,873)	(7,275,876)	(726,047)	(329,733)	(1,055,780)
Total payments on redemption of units	(17,230,296)	(1,466,873)	(18,697,169)	(2,156,055)	(329,733)	(2,485,788)
Total comprehensive income for the year	-	2,426,955	2,426,955	-	356,231	356,231
Distribution during the year	(714,619)	(224,975)	(939,594)	(406,081)	(13,455)	(419,536)
Income / (Loss) for the year less distribution	(714,619)	2,201,980	1,487,361	(406,081)	342,776	(63,305)
Net assets at end of the year	5,054,229	690,494	5,744,723	1,203,019	(44,613)	1,158,406
Accumulated loss brought forward						
- Realised loss		(216,085)			(36,564)	
- Unrealised gain / (loss)		171,472			(21,092)	
		(44,613)			(57,656)	
Accounting income available for distribution						
- Relating to capital gains		960,082			155,812	
- Excluding capital gains		-			(129,314)	
		960,082			26,498	
Distribution during the year @ Rs. 27 per unit declared on June 28, 2025 (2024: Rs. 47.5663 per unit)		(224,975)			(13,455)	
Undistributed income/ (accumulated loss) carried forward		690,494			(44,613)	
Undistributed income/ (accumulated loss) carried forward comprising of:						
- Realised income / (loss)		10,079			(216,085)	
- Unrealised income		680,415			171,472	
		690,494			(44,613)	
		(Rupees)			**(Rupees)**	
Net assets value per unit at beginning of the year		100.17			74.53	
Net assets value per unit at end of the year		146.15			100.17	

The annexed notes 1 to 32 form an integral part of these financial statements.

For AL Habib Asset Management Limited
(Management Company)

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

AL HABIB ISLAMIC STOCK FUND
STATEMENT OF CASH FLOWS
FOR THE YEAR ENDED JUNE 30, 2025

	Note	2025	2024
		--------- (Rupees in '000) ---------	
CASH FLOWS FROM OPERATING ACTIVITIES			
Net income for the year before taxation		2,426,955	356,231
Adjustments for:			
Unrealised (appreciation) / diminution on re-measurement of investments classified as 'financial assets at fair value through profit or loss' - net		(680,415)	(171,472)
		1,746,540	184,759
Increase in assets			
Investments - net		(3,751,956)	(699,609)
Dividend and profit receivable		(23,759)	47
Receivable against issuance of units		(38,498)	9,660
Receivable against sale of investments		70,422	(70,422)
Advances and deposits		-	1,866
		(3,743,791)	(758,458)
Increase in liabilities			
Payable to AL Habib Asset Management Limited - Management Company		8,098	2,220
Payable to Central Depository Company of Pakistan Limited - Trustee		407	143
Payable to Securities and Exchange Commission of Pakistan		339	35
Accrued expenses and other liabilities		99,711	78,642
		108,555	81,040
Net cash used in operating activities		(1,888,696)	(492,659)
CASH FLOWS FROM FINANCING ACTIVITIES			
Receipts against issuance of units		21,796,125	3,409,141
Payments made against redemption of units		(18,697,169)	(2,485,788)
Dividend paid		(939,594)	(419,535)
Net cash generated from financing activities		2,159,362	503,818
Net increase in cash and cash equivalents during the year		270,666	11,159
Cash and cash equivalents at beginning of the year		56,776	45,617
Cash and cash equivalents at end of the year	5	327,442	56,776

The annexed notes 1 to 32 form an integral part of these financial statements.

For AL Habib Asset Management Limited
(Management Company)

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