

**Mutual Fund Companies - Overall**

Items	(Thousand Rupees)				
	2018	2019	2020	2021	2022
<b>A.Total equity (A1 to A3)</b>	12,083,652	1,298,695	55,957	76,879	66,691
1.Certificate holders equity	6,486,742	810,492	50,000	50,000	50,000
2.Reserves	3,977,913	500	0	0	0
3.Unappropriated profit/loss	1,618,997	487,703	5,957	26,879	16,691
4.Others	7,607,296	(8,658)	(8,982)	(5,838)	(8,886)
<b>B.Total liabilities (B1 + B2)</b>	685,649	116,422	14,814	16,908	19,304
1.Payable to investment advisor	45,849	11,282	9,447	11,553	13,173
2.Others	639,800	105,140	5,367	5,355	6,131
<b>C.Total assets (C1 to C3)</b>	20,376,597	1,406,459	61,789	87,949	77,109
1.Cash & bank balances	1,155,432	54,854	33	49	93
2.Investments	18,924,961	1,348,226	61,527	87,654	76,760
3.Others	296,204	3,379	229	246	256
<b>D.Profit &amp; loss account</b>					
1.Income (a to g)	(574,790)	(246,989)	(1,157)	23,078	(7,782)
a.Markup/interest income	104,044	3,378	0	0	0
b.Dividend income	1,090,476	35,558	45	113	69
c.Income from future transactions	0	0	0	0	0
d.Net gain on sale of investments	0	0	0	0	0
e.Net unrealized gain/(loss) on investment	(662,915)	(272,246)	0	0	0
f.Capital gain	(1,107,459)	(13,679)	(1,202)	22,965	(7,851)
g.Other income	1,064	0	0	0	0
<b>E.Total expense (E1 to E5)</b>	564,181	42,577	1,904	2,157	2,398
1.Remuneration to management co-advisor	406,353	29,506	1,034	1,277	1,397
2.Remuneration to trustees/custodians	14,593	874	125	30	143
3.Brokerage-commission /fee	0	0	0	0	0
4.Administrative and general expenses	143,047	12,032	611	684	676
5.Other	188	165	134	166	182
<b>F.Net income for the year (D1-E)</b>	(1,138,971)	(289,566)	(3,061)	20,921	(10,180)
<b>G.Other items</b>					
1.No. of units (000)	587,723	20,098	5,000	5,000	5,000
2.Cash dividend	N/A	N/A	N/A	N/A	N/A
3.Stock dividend/bonus shares	N/A	N/A	N/A	N/A	N/A
4.Cash generated from operating activities	1,406,780	250	(98)	(63)	(12)
<b>H.Efficiency ratios/profitability ratios</b>					
1.Gain ratio (D1c to D1g)/D1	307.82%	115.76%	103.89%	99.51%	100.89%
2.Trading income (D1c/D1)	0.00%	0.00%	0.00%	0.00%	0.00%
3.Return on revenue (ROR) (F/D1)	198.15%	117.24%	264.56%	90.65%	130.81%
4.Return on assets (ROA) (F/C)	-5.59%	-20.59%	-4.95%	23.79%	-13.20%
5.Management expenses (E1/E)	72.03%	69.30%	54.31%	59.20%	58.26%
6.Net assets value per share (A1/G1)	11.04	40.33	10.00	10.00	10.00
7.Earning per share (F/G1)	-1.94	-14.41	-0.61	4.18	-2.04
<b>I.Liquidity ratios</b>					
1.Cash & cash equivalent to total assets (C1/C)	5.67%	3.90%	0.05%	0.06%	0.12%
2.Total liabilities to total assets (B/C)	3.36%	8.28%	23.98%	19.22%	25.03%
<b>J.Capital /leverage ratios</b>					
Shareholders equity to total assets (A1/C)	31.83%	57.63%	80.92%	56.85%	64.84%
<b>K.Cash flow ratio</b>					
Cash generated from operating activities to net income (G4/F) (time)	-1.24	0.00	0.03	0.00	0.00

**Tri-Star Mutual Fund Ltd.**

	(Thousand Rupees)				
Items	2018	2019	2020	2021	2022
<b>A.Total equity (A1 to A3)</b>	75,292	59,018	55,957	76,879	66,691
1.Certificate holders equity	50,000	50,000	50,000	50,000	50,000
2.Reserves	0	0	0	0	0
3.Unappropriated profit/loss	25,292	9,018	5,957	26,879	16,691
4.Others	(8,562)	(8,658)	(8,982)	(5,838)	(8,886)
<b>B.Total liabilities (B1 + B2)</b>	10,478	13,010	14,814	16,908	19,304
1.Payable to investment advisor	6,322	8,264	9,447	11,553	13,173
2.Others	4,156	4,746	5,367	5,355	6,131
<b>C.Total assets (C1 to C3)</b>	77,208	63,370	61,789	87,949	77,109
1.Cash & bank balances	42	92	33	49	93
2.Investments	76,943	63,054	61,527	87,654	76,760
3.Others	223	224	229	246	256
<b>D.Profit &amp; loss account</b>					
1.Income (a to g)	(7,810)	(13,736)	(1,157)	23,078	(7,782)
a.Markup/interest income	0	0	0	0	0
b.Dividend income	35	57	45	113	69
c.Income from future transactions	0	0	0	0	0
d.Net gain on sale of investments	0	0	0	0	0
e.Net unrealized gain/(loss) on investment	0	0	0	0	0
f.Capital gain	(7,845)	(13,793)	(1,202)	22,965	(7,851)
g.Other income	0	0	0	0	0
<b>E.Total expense (E1 to E5)</b>	2,361	2,538	1,904	2,157	2,398
1.Remuneration to management co-advisor	1,449	1,267	1,034	1,277	1,397
2.Remuneration to trustees/custodians	75	109	125	30	143
3.Brokerage-commission /fee	0	0	0	0	0
4.Administrative and general expenses	649	997	611	684	676
5.Other	188	165	134	166	182
<b>F.Net income for the year (D1-E)</b>	(10,171)	(16,274)	(3,061)	20,921	(10,180)
<b>G.Other items</b>					
1.No. of units (000)	5,000	5,000	5,000	5,000	5,000
2.Cash dividend	0.00%	0.00%	0.00%	0.00%	0.00%
3.Stock dividend/bonus shares	0.00%	0.00%	0.00%	0.00%	0.00%
4.Cash generated from operating activities	785	3	(98)	(63)	(12)
<b>H.Efficiency ratios/profitability ratios</b>					
1.Gain ratio (D1c to D1g)/D1	100.45%	100.41%	103.89%	99.51%	100.89%
2.Trading income (D1c/D1)	0.00%	0.00%	0.00%	0.00%	0.00%
3.Return on revenue (ROR) (F/D1)	130.23%	118.48%	264.56%	90.65%	130.81%
4.Return on assets (ROA) (F/C)	-13.17%	-25.68%	-4.95%	23.79%	-13.20%
5.Management expenses (E1/E)	61.37%	49.92%	54.31%	59.20%	58.26%
6.Net assets value per share (A1/G1)	10.00	10.00	10.00	10.00	10.00
7.Earning per share (F/G1)	-2.03	-3.25	-0.61	4.18	-2.04
<b>I.Liquidity ratios</b>					
1.Cash & cash equivalent to total assets (C1/C)	0.05%	0.15%	0.05%	0.06%	0.12%
2.Total liabilities to total assets (B/C)	13.57%	20.53%	23.98%	19.22%	25.03%
<b>J.Capital /leverage ratios</b>					
Shareholders equity to total assets (A1/C)	64.76%	78.90%	80.92%	56.85%	64.84%
<b>K.Cash flow ratio</b>					
Cash generated from operating activities to net income (G4/F) (time)	-0.08	0.00	0.03	0.00	0.00