

National Asset Management Ltd  
NAM IBBL Islamic Unit Fund  
Investment Report as at December 31, 2025

**I. Investment in Capital Market Securities (Listed)**

Sl No.	Name of the Securities	Number of Shares	Investment at Cost Value	Market Value	Diminution in the Market Value	% of Change (In terms of cost)	% of total Investment
<b>Pharmaceuticals &amp; Chemicals</b>							
1	ACMELAB	20,000	1,970,915	1,418,000	(552,915)	(28.05)	0.76%
2	SQURPHARMA	20,000	4,499,234	3,972,000	(527,234)	(11.72)	1.74%
3	MARICO	600	1,672,972	1,604,100	(68,872)	(4.12)	0.65%
4	BXPHARMA	59,900	13,580,045	6,115,790	(7,464,255)	(54.96)	5.26%
5	RENATA	3,000	3,668,604	1,175,400	(2,493,204)	(67.96)	1.42%
6	ORIONPHARM	37,000	4,308,522	1,013,800	(3,294,722)	(76.47)	1.67%
7	AFCAGRO	70,000	1,517,785	350,000	(1,167,785)	(76.94)	0.59%
	<b>Sector Total</b>		<b>31,218,077</b>	<b>15,649,090</b>	<b>(15,568,987)</b>	<b>(320.22)</b>	<b>12.09%</b>
<b>Telecommunication</b>							
8	GP	4,000	1,176,264	1,031,600	(144,664)	(12.30)	0.46%
	<b>Sector Total</b>		<b>1,176,264</b>	<b>1,031,600</b>	<b>(144,664)</b>	<b>(12.30)</b>	<b>0.46%</b>
<b>Fuel &amp; Power</b>							
9	UPGDCL	52,000	16,859,837	6,037,200	(10,822,637)	(64.19)	6.53%
10	SUMITPOWER	70,000	3,101,110	861,000	(2,240,110)	(72.24)	1.20%
11	POWERGRID	300,000	21,369,839	8,010,000	(13,359,839)	(62.52)	8.28%
12	TITASGAS	80,000	3,861,734	1,240,000	(2,621,734)	(67.89)	1.50%
	<b>Sector Total</b>		<b>45,192,520</b>	<b>16,148,200</b>	<b>(29,044,320)</b>	<b>(266.83)</b>	<b>17.51%</b>
<b>Engineering</b>							
13	BBSCABLES	60,112	4,068,160	913,702	(3,154,457)	(77.54)	1.58%
14	BSRMLTD	18,000	2,180,620	1,351,800	(828,820)	(38.01)	0.84%
15	IFADAUTOS	70,305	3,717,991	1,518,588	(2,199,403)	(59.16)	1.44%
16	GPHISPAT	55,387	2,919,162	886,192	(2,032,970)	(69.64)	1.13%
17	BBS	60,000	1,888,000	546,000	(1,342,000)	(71.08)	0.73%
	<b>Sector Total</b>		<b>14,773,932</b>	<b>5,216,282</b>	<b>(9,557,650)</b>	<b>(315.43)</b>	<b>5.72%</b>
<b>Corporate bond</b>							
18	IBBLPBOND	1,034	719,121	635,910	(83,211)	(11.57)	0.28%
	<b>Sector Total</b>		<b>719,121</b>	<b>635,910</b>	<b>(83,211)</b>	<b>(11.57)</b>	<b>0.28%</b>
<b>Textile</b>							
19	FEKDIL	40,000	715,785	564,000	(151,785)	(21.21)	0.28%
20	ENVOYTEX	10,000	477,782	485,000	7,218	1.51	0.19%
21	MALEKSPIN	10,000	285,543	287,000	1,457	0.51	0.11%
	<b>Sector Total</b>		<b>1,479,110</b>	<b>1,336,000</b>	<b>(143,110)</b>	<b>(19.18)</b>	<b>0.57%</b>
<b>Services &amp; Real Estate</b>							
22	SAIFPOWER	234,700	8,931,591	1,150,030	(7,781,561)	(87.12)	3.46%
	<b>Sector Total</b>		<b>8,931,591</b>	<b>1,150,030</b>	<b>(7,781,561)</b>	<b>(87.12)</b>	<b>3.46%</b>
<b>Cement</b>							
23	LHBL	276,200	26,161,829	12,898,540	(13,263,289)	(50.70)	10.14%
24	CONFIDCEM	25,000	1,775,846	1,230,000	(545,846)	(30.74)	0.69%
	<b>Sector Total</b>		<b>27,937,675</b>	<b>14,128,540</b>	<b>(13,809,135)</b>	<b>(81.43)</b>	<b>10.82%</b>



Bank							
25	FIRSTSBANK	546,000	5,976,175	1,037,400	(4,938,775)	(82.64)	2.32%
26	GIB	735,000	6,411,676	1,249,500	(5,162,176)	(80.51)	2.48%
	Sector Total		12,387,851	2,286,900	(10,100,951)	(163.15)	4.80%
Insurance							
27	NORTHRNINS	120,000	7,083,029	3,336,000	(3,747,029)	(52.90)	2.74%
28	FAREASTLIF	10,000	871,273	202,000	(669,273)	(76.82)	0.34%
29	ISLAMIINS	220,000	15,270,742	8,272,000	(6,998,742)	(45.83)	5.92%
30	ICICL	30,000	928,811	669,000	(259,811)	(27.97)	0.36%
	Sector Total		24,153,855	12,479,000	(11,674,855)	(203.52)	9.36%
Tannery Industries							
31	FORTUNE	20,000	1,861,636	276,000	(1,585,636)	(85.17)	0.72%
	Sector Total		1,861,636	276,000	(1,585,636)	(85.17)	0.72%
IT							
32	GENEXIL	177,008	20,665,176	4,761,515	(15,903,661)	(76.96)	8.01%
	Sector Total		20,665,176	4,761,515	(15,903,661)	(76.96)	8.01%
Ceramics							
33	RAKCERAMIC	150,000	8,572,075	3,285,000	(5,287,075)	(61.68)	3.32%
34	FUWANGCER	110,000	2,880,515	1,254,000	(1,626,515)	(56.47)	1.12%
	Sector Total		11,452,590	4,539,000	(6,913,590)	(118.14)	4.44%
Miscellaneous							
35	BSC	5,000	557,190	555,500	(1,690)	(0.30)	0.22%
36	NFML	354,611	13,484,636	4,929,093	(8,555,543)	(63.45)	5.22%
37	BEXIMCO	31,500	3,534,613	3,468,150	(66,463)	(1.88)	1.37%
38	SKTRIMS	20,000	681,700	158,000	(523,700)	(76.82)	0.26%
	Sector Total		18,258,138	9,110,743	(9,147,395)	(142.45)	7.07%
Sub- Total			220,207,536	88,748,811	(131,458,726)	(59.70)	85.31%

Sl No.	Name of the Securities	Number of Shares	Investment at Cost	Market Value	Diminution in the Market Value	% of Change (In terms of cost)	% of total Investment
	B. Listed Mutual Funds						
					-		
	Sub-Total		-	-	-	-	-
	C. Listed Bond/Debenture/ Islamic	-	-	-	-	-	-
	Sub-Total	-	-	-	-	-	-
	D. Other Listed Securities	-	-	-	-	-	-
	Sub Total	-	-	-	-	-	-
	Grand Total of Capital Market Securities (Listed)	-	220,207,536	88,748,811	(131,458,726)	(59.70)	85.31%



**II. Investment in Capital Market Securities(Non- Listed)**

Sl No.	Name of the Securities	Number of Shares	Investment at Cost	Market Value	Diminution in the Market Value	% of Change (In terms of cost)	% of total Investment
<b>A. Open-End Mutual Funds</b>							
1	HFAML Shariah Unit Fund	1,500,000	15,000,000	11,580,000	(3,420,000)	(22.80)	5.81%
	Sub-Total	-	-	-	-	-	-
<b>B. Pre-IPO Placement Shares</b>							
2	Islam Oxygen Ltd	300,000	6,900,000	-	(6,900,000)	(100)	2.67%
	Sub-Total	-	-	-	-	-	-
	Bond/Debenture/ Islamic Securities	-	-	-	-	-	-
	Sub Total	-	-	-	-	-	-
	Grand Total of Capital Market Securities (Non Listed)		21,900,000	11,580,000	(10,320,000)	(47.12)	8.48%

II. Grand Total of Capital Market Securities (Non-Listed)

**21,900,000****III. Cash and Cash Equivalent and investment in Securities (Not related to Capital Market)**

<b>A. Money Market Instruments (Script Wise)</b>		Types	Number of Securities	Cost Value	Market/Fair Value
N/A			-	-	-

Total Investment in Money Market Instrument

-

<b>B. Term Deposit/ Investment</b>		Rate of Interest	Investment Value	Maturity Value	Fair Value
First Security Islami Bank Ltd		8.0%	10,452,826	10,842,301	10,842,301
Pubali Bank Limited		8.5%	2,200,418	2,246,536	2,210,667

Total Investment in MTDR

**13,052,968**

<b>C. Cash at Bank</b>		Nature of Account	Rate of Interest	Available Balance	Cost Value	Fair Value
First Security Islamic Bank Limited A/C: 350		Current	3.00%	34,674	N/A	34,674
Al-Arafah Islami Bank PLC. A/C: 163		Current	4.00%	1,011,058	N/A	1,011,058
Al-Arafah Islami Bank PLC. A/C: 174		Current	4.00%	1,966	N/A	1,966
Al-Arafah Islami Bank PLC. A/C: 185		Current	4.00%	2,582	N/A	2,582
Al-Arafah Islami Bank PLC. A/C: 444		Current	4.00%	59,751	N/A	59,751

**1,110,031**

<b>D. Cash in Hand</b>		Receivable Value	Payable Value	Cash Available
		-	-	-

<b>E. IPO Application</b>		Company's Name	Alloted Amount	Applied Amount	Total Amount
					-

III. Total Cash and Cash Equivalent and investment in Securities (Not related to Capital Market)

**13,763,275****Total Investment=(I+II+III)****255,870,811**


Manager (Accounts)




Chief Executive Officer