

Mutual Fund

AMMF/07/0208

October 11, 2007

The General Manager
Karachi Stock Exchange (Guarantee) Limited
Karachi Stock Exchange Building
Karachi Stock Exchange Road
Karachi 74000.

Dear Sir,

Financial Results of Al Meezan Mutual Fund Limited (AMMF) for the quarter ended September 30, 2007

We have to inform you that the Board of Directors of Al Meezan Mutual Fund Limited in their meeting held on Wednesday October 11, 2007 at 02:00 p.m. approved the financial statements of the Fund for the quarter ended September 30, 2007.

The financial results of the fund for the period under consideration are as follows:

	30-Sep-07	30-Sep-06
	—(Rupees in '000)—	
		(Restated)
Income		
Capital gains - net	20,942	27,343
Dividend income	13,657	22,316
Profit on deposit accounts with banks	9,863	3,260
Profit on term finance certificates	-	93
	44,462	53,012
Unrealised gain on investments 'at fair value through profit or loss'	51,099	28,955
Loss on derivative financial instruments (net)	(17,418)	(15,124)
	33,681	13,831
Total income	78,143	66,843
Expenses		
Remuneration to the Investment Adviser Limited - Investment Advisor of the Fund	10,681	10,329
Remuneration to Central Depository Company of Pakistan Limited - Custodian of the Fund	276	361
Payable to Meezan Bank Limited - Shariah Advisor	63	-
Annual fee - Securities and Exchange Commission of Pakistan	537	294
Auditors' remuneration	76	50
Fees and subscription	391	60
Brokerage	1,148	912
Legal and professional	38	-
Bank and settlement charges	118	66
	13,328	12,072
Net profit for the period	64,815	54,771
Basic and diluted earning per share (Rupees)	0.52	0.44

We will be sending you 300 copies of printed accounts for the distribution amongst the members of the Exchange in due course of time.

Yours faithfully,



Syed Owais Waseem
CFO & Company Secretary