

AL MEEZAN**الميزان****Mutual Fund**AMIM/AMMF/2011/0051
February 17, 2011

Form - 7

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

Dear Sir,

**Subject: Financial Results of Al Meezan Mutual Fund Limited (AMMF) for the half year ended
December 31, 2010**

We have to inform you that the Board of Directors of Al Meezan Mutual Fund Limited in its meeting held on Thursday, February 17, 2011 at 10:30 am at its registered office has approved the financial statements of the Fund for the half year ended December 31, 2010 and recommended the following:

Interim Cash Dividend

An interim cash dividend at Re.0.5/- per share i.e. @ 5 %.


The financial results of the Fund for the half year ended December 31, 2010 are as follows:

	Six months period ended December 31		Quarter ended December 31	
	2010	2009	2010	2009
	(Rupees in '000)			
Income				
Net realised gain on sale of investments	50,341	181,515	42,153	139,413
Dividend income	53,360	48,386	30,928	24,371
Profit on savings accounts with banks	7,796	4,773	4,307	3,440
	111,497	234,674	77,388	167,224
Unrealised gain / (loss) on re-measurement of investments at fair value through profit or loss (net)	73,175	151,606	53,121	(119,181)
Total income	184,672	386,280	130,509	48,043
Expenses				
Remuneration to Al Meezan - management company of the fund	15,265	14,291	7,749	7,206
Remuneration to CDC - custodian of the fund	387	403	199	202
Annual fee to SECP	725	679	368	342
Auditors' remuneration	370	336	209	190
Fees and subscription	102	64	59	32
Brokerage	366	974	256	349
Legal and professional charges	75	115	18	57
Bank and settlement charges	188	247	102	140
Printing expenses	365	58	365	58
Advance tax written off	3,796	-	-	-
Reversal of provision for Workers' Welfare Fund (WWF)	(7,122)	-	-	-
Total expenses	14,517	17,167	9,325	8,576
Net income	170,155	369,113	121,184	39,467
Other comprehensive Income for the period				
(Surplus) / deficit realised on disposal of available for sale investments transferred to income statement on disposal	(9,480)	215	(4,538)	215
Surplus / (deficit) on investments categorised as 'available for sale' investments	188,991	(9,741)	165,578	(13,483)
Total comprehensive income for the period	349,666	359,587	282,224	26,199
Earning per share - basic (Rupees)	1.24	2.68	0.88	0.29

The Share Transfer Books of the Fund will remain closed from March 24, 2011 to March 31, 2011 (both days inclusive). Transfers received at THK Associates (Pvt.), Ground Floor, State Life Building No. 3, Dr. Ziauddin Ahmed Road, Karachi 75530, at the close of business hours on March 22, 2011 will be treated in time for the purpose of above entitlement to the transferees.

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

Yours faithfully,


Syed Qwais Wani
CFO & Company Secretary

Al Meezan Mutual Fund Limited

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