

AL MEEZAN**Mutual Fund**

Al Meezan/AMMF/2011/0324

4-Aug-11

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 year ended June 30, 2011

We have to inform you that the Board of Directors of Al Meezan Mutual Fund Limited in its meeting held on Thursday, August 04, 2011 at 09:30 am at its registered office has approved the financial statements of the Fund for the year ended June 30, 2011 and recommended the following:

Annual Cash Dividend

A final cash dividend at Re. 1.60 per share of Rs. 10/- each i.e. @ 16 %.

Interim Cash Dividend - (FY 2012)

An interim cash dividend at Re. 0.15 per share of Rs. 10/- each i.e. @ 1.5 %.

The financial results of the Fund for the year under consideration are as follows;

	<u>2011</u>	<u>2010</u>
	<u>(Rupees in '000)</u>	
Net realised gain on sale of investments	215,313	185,603
Dividend income	106,606	100,701
Profit on savings accounts with banks	25,669	9,115
	<u>347,588</u>	<u>295,419</u>
Unrealised gain on re-measurement of investments at fair value through profit or loss (net)	45,706	101,974
Total Income	<u>393,294</u>	<u>397,393</u>
Expenses		
Remuneration to Al Meezan - management company of the fund	31,854	28,812
Remuneration to CDC - custodian of the fund	783	788
Annual fee to SECP	1,519	1,369
Auditors' remuneration	618	512
Fees & subscription	220	168
Brokerage	838	1,399
Legal and professional charges	125	225
Bank and settlement charges	392	438
Printing expenses	538	446
Advance tax written off	3,796	-
(Reversal) / provision for workers' welfare fund	(7,122)	7,122
Total expenses	<u>33,561</u>	<u>41,279</u>
Net Income	<u>359,733</u>	<u>356,114</u>

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Al Meezan Mutual Fund Limited

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