



Al Meezan

Investment Management Ltd

Al Meezan/MIF/12/0132
April 27, 2012

Form - 7

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

Dear Sir,

Financial Results of Meezan Islamic Fund (MIF) for the Nine Months and Quarter ended March 31, 2012


We have to inform you that the Board of Directors of Al Meezan Investment Management Limited, the management company of MIF in their meeting held on Friday, April 27, 2012 at 09:30 am has approved the financial statements of the fund for the nine months and quarter ended March 31, 2012.

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

	Nine months period ended March 31,		Quarter ended March 31,	
	2012	2011	2012	2011
	(Rupees in '000)			
Income				
Net realised gain on sale of investments	100,681	411,600	77,037	278,732
Dividend Income	270,576	220,477	102,005	68,918
Profit on savings accounts with banks	28,594	39,884	6,231	22,328
Other Income	3,003	1,643	1,455	669
	<u>402,854</u>	<u>673,604</u>	<u>186,728</u>	<u>370,647</u>
Unrealised gain on re-measurement of investments at fair value through profit or loss (net)	140,382	385,771	194,766	67,394
Total Income	<u>543,236</u>	<u>1,059,375</u>	<u>381,494</u>	<u>438,041</u>
Expenses				
Remuneration to Al Meezan - management company of the Fund	70,007	63,551	24,146	21,601
Sindh sales tax on management fee	11,202	-	3,864	-
Remuneration to CDC - trustee of the Fund	4,254	3,928	1,457	1,326
Annual fee to SECP	3,325	3,019	1,147	1,026
Auditors' remuneration	508	561	115	159
Fees and subscription	30	30	10	10
Legal and professional charges	139	205	46	43
Brokerage	1,613	2,346	1,056	1,225
Bank and settlement charges	775	676	477	299
Printing charges	539	454	180	47
Impairment loss on 'available for sale' investments	87,089	-	-	-
Reversal of provision for Workers' Welfare Fund	-	(24,242)	-	-
Total expenses	<u>179,481</u>	<u>50,528</u>	<u>32,498</u>	<u>25,736</u>
Net income from operating activities	<u>363,755</u>	<u>1,008,847</u>	<u>348,996</u>	<u>412,305</u>
Element of (loss) / income and capital (losses) / gains included in prices of units issued less those in units redeemed	(20)	(111,039)	(841)	40,252
Net income for the period	<u>363,735</u>	<u>897,808</u>	<u>348,155</u>	<u>452,557</u>
Other comprehensive Income for the period				
Unrealised gain / (loss) on available for sale investments	399,123	249,196	600,466	(137,464)
Element of income / (loss) and capital gains / (losses) included in prices of units sold less those in units redeemed pertaining to 'available for sale' investment	7,814	(47,782)	4,506	(32,725)
Total comprehensive income for the period	<u>770,672</u>	<u>1,099,222</u>	<u>953,127</u>	<u>282,368</u>

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 Owais Wasti
CFO & Company Secretary

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