



Al Meezan

Investment Management Ltd

Al Meezan/MBF/12/0130
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 BALANCED FUND ("MBF") FOR THE NINE MONTHS & QUARTER ENDED MARCH 31, 2012

We are pleased to inform you that the Board of Directors of Al Meezan Investment Management Limited, the management company of MBF in its meeting held on Friday, April 27, 2012 at 9:30 a.m. have approved the financial results of the Fund for the nine months and quarter ended March 31, 2012.

The unaudited financial results of the Fund for the nine months and quarter ended March 31, 2012 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	57,415	68,778	24,211	45,635
Dividend income	47,262	43,238	20,762	13,892
Profit on savings accounts with banks	7,442	15,013	1,277	4,195
Profit on sukuk certificates	60,419	48,177	18,529	19,311
Other income	52	-	104	-
	172,589	175,206	64,902	83,032
Unrealised (loss) / gain on re-measurement of Investments - 'fair value through profit or loss' (net)	11,825	10,528	14,834	(24,192)
Provision against non performing debt securities	-	(11,500)	-	-
	11,825	(972)	14,834	(24,192)
Total income	184,414	174,234	79,736	58,840
Expenses				
Remuneration to Al Meezan - management company of the Fund	21,454	20,586	7,056	7,031
Sindh sales tax on management fee	3,433	-	1,129	-
Remuneration to CDC - trustee of the Fund	1,216	1,178	401	403
Annual fee to SECP	912	873	300	304
Auditors' remuneration	397	371	96	85
Fees and subscription	263	162	87	57
Brokerage	373	405	171	153
Printing charges	226	384	74	74
Legal and professional charges	5	-	0	-
Bank and settlement charges	308	385	145	110
Reversal for Workers' Welfare Fund (WWF)	-	(4,967)	-	-
Impairment loss on 'available for sale' investments	12,943	-	-	-
Total expenses	41,530	19,377	9,459	8,216
Net income for the period	142,884	154,857	70,277	50,624
Other comprehensive income for the period				
Deficit realised on impairment of 'available for sale' investments transferred to income statement	12,942	-	-	-
Surplus on revaluation of 'available for sale' investments (net)	40,443	108,236	112,430	10,805
Total comprehensive income for the period	196,269	263,093	182,707	61,429

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

Yours' truly,


Syed Owais Wasti
CFD & Company Secretary