



Al Meezan

Investment Management Ltd.

Al Meezan/FY-25/0408

October 10, 2024

The General Manager,
Pakistan Stock Exchange Limited,
Stock Exchange Building,
Stock Exchange Road,
Karachi.

Subject: Announcement of Financial results for the quarter ended September 30, 2024

Dear Sir,

We are pleased to inform you that the Board of Directors of Al Meezan Investment Management Limited (Al Meezan) has approved the financial results of the following funds under its management for the quarter ended September 30, 2024 in its Board meeting held on **Thursday, October 10, 2024**.

The financial results of the Funds are annexed:

S. No.	Name of Fund	Annexure	Distribution for quarter ended September 30, 2024
1.	Meezan Islamic Fund	A	The interim distribution during the quarter is Nil.
2.	Al Meezan Mutual Fund	B	
3.	KSE - Meezan Index Fund	C	
4.	Meezan Energy Fund	D	
5.	Meezan Balanced Fund	E	
6.	Meezan Asset Allocation Fund	F	
7.	Meezan Dedicated Equity Fund	G	
8.	Meezan Islamic Income Fund	H	
9.	Meezan Sovereign Fund	I	
10.	Meezan Cash Fund	J	
11.	Meezan Gold Fund	K	
12.	Meezan Financial Planning Fund of Funds	L	
13.	Meezan Strategic Allocation Fund	M	
14.	Meezan Strategic Allocation Fund-II	N	
15.	Meezan Strategic Allocation Fund-III	O	
16.	Meezan Pakistan Exchange Traded Fund	P	
17.	Meezan Fixed Term Fund	Q	
18.	Meezan Dynamic Asset Allocation Fund*	R	An interim payout of Rs. 0.0394 per unit i.e. 0.08% of par value of Rs. 50/- each was announced by the Fund on September 04, 2024
19.	Meezan Rozana Amdani Fund	S	Daily distribution was made during the quarter in accordance with the Offering document of the Fund.
20.	Meezan Daily Income Fund	T	Daily distribution was made during the quarter in accordance with the Offering document of the Fund.

**The Fund's operations commenced from August 28, 2024.*

The Reports of the funds under management of Al Meezan for the quarter ended September 30, 2024 will be transmitted to PSX and will be uploaded on website, within the specified time.

You may please inform the TRE Certificate Holders of the Exchange accordingly.

Yours truly,

Syed Haseeb Ahmed Shah
Company Secretary

Annexure - A**MEEZAN ISLAMIC FUND
CONDENSED INTERIM INCOME STATEMENT (UNAUDITED)
FOR THE QUARTER ENDED SEPTEMBER 30, 2024**

	<u>September 30,</u>	
	<u>2024</u>	<u>2023</u>
	(Rupees in '000)	
Income		
Dividend income	396,193	216,702
Profit on saving accounts with banks	30,076	18,666
Net realised gain on sale of investments	209,585	365,692
	635,854	601,060
Net unrealised appreciation on re-measurement of investments classified as 'financial assets at fair value through profit or loss'	15,350	1,319,222
Total income	<u>651,204</u>	<u>1,920,282</u>
Expenses		
Remuneration of Al Meezan Investment Management Limited - Management Company	115,282	86,876
Sindh Sales Tax on remuneration of the Management Company	17,292	11,294
Allocated expenses	4,035	4,778
Sindh Sales Tax on Allocated expenses	605	-
Selling and marketing expenses	36,948	43,438
Sindh Sales Tax on Selling and marketing expenses	5,542	-
Remuneration of Central Depository Company of Pakistan Limited ' - Trustee	6,017	4,596
Sindh Sales Tax on remuneration of the Trustee	903	597
Annual fee to the Securities and Exchange Commission of Pakistan (SECP)	5,476	4,127
Auditors' remuneration	194	137
Fees and subscription	657	679
Brokerage expense	14,207	10,438
Bank and settlement charges	738	468
Printing expense	5	-
Charity expense	15,474	3,830
Total expenses	<u>223,375</u>	<u>171,258</u>
Net income for the quarter before taxation	<u>427,829</u>	<u>1,749,024</u>
Taxation	-	-
Net income for the quarter after taxation	<u><u>427,829</u></u>	<u><u>1,749,024</u></u>

Annexure - B

**AL MEEZAN MUTUAL FUND
CONDENSED INTERIM INCOME STATEMENT (UNAUDITED)
FOR THE QUARTER ENDED SEPTEMBER 30, 2024**

	September 30,	
	2024	2023
	(Rupees in '000)	
Income		
Realised gain on sale of investments - net	41,977	76,769
Dividend income	92,209	48,050
Profit on saving accounts with banks	4,457	3,599
	<u>138,643</u>	<u>128,418</u>
Net unrealised (diminution) / appreciation on re-measurement of investments classified as "financial assets at fair value through profit or loss'	<u>(6,182)</u>	<u>242,133</u>
Total income	132,461	370,551
Expenses		
Remuneration to Al Meezan Investment Management Limited - Management Company	25,260	17,186
Sindh Sales Tax on management fee	3,789	2,234
Allocated expenses	884	945
Sindh Sales Tax on allocated expenses	132	
Selling and marketing expenses	8,138	8,593
Sindh Sales Tax on selling and marketing	1,198	
Remuneration to Central Depository Company of Pakistan Limited - Trustee	1,515	1,111
Sindh Sales Tax on trustee fee	227	144
Annual fee to Securities and Exchange Commission of Pakistan	1,200	816
Auditors' remuneration	153	335
Charity expense	3,406	870
Fees and subscription	154	150
Brokerage expense	4,641	1,793
Printing expenses	1	-
Bank and settlement charges	176	167
Total expenses	50,873	34,345
Net Income for the quarter before taxation	81,589	336,206
Taxation	-	-
Net income for the quarter after taxation	81,589	336,206

Annexure - C**KSE MEEZAN INDEX FUND
CONDENSED INTERIM INCOME STATEMENT (UNAUDITED)
FOR THE QUARTER ENDED SEPTEMBER 30, 2024**

	For the quarter ended, September 30,	
	2024	2023
	----- (Rupees in '000) -----	
Income		
Net realised gain on sale of investments	170	53,710
Dividend income	83,112	31,193
Profit on saving accounts with banks	705	187
Other income	568	275
	<u>84,555</u>	<u>85,364</u>
Net unrealised (diminution) / appreciation on re-measurement of investments classified as 'financial assets at fair value through profit or loss'	(135,401)	173,186
Total (loss) / income	<u>(50,846)</u>	<u>258,550</u>
Expenses		
Remuneration of Al Meezan Investment Management Limited - Management Company	9,889	6,574
Sindh Sales Tax on remuneration of the Management Company	1,483	855
Allocated expenses	341	723
Sindh Sales Tax on allocated expense	51	
Remuneration of Central Depository Company of Pakistan- Trustee Limited	1,241	909
Sindh Sales Tax on remuneration of the trustee	186	118
Fees to Securities and Exchange Commission of Pakistan	939	625
Auditors' remuneration	81	66
Brokerage expense	586	2,628
Charity expense	2,829	619
Bank and settlement charges	229	230
Fees and subscription	171	140
Total expenses	<u>18,027</u>	<u>13,485</u>
Net (loss) / income for the quarter before taxation	<u>(68,873)</u>	<u>245,065</u>
Taxation	-	-
Net (loss) / Income for the quarter after taxation	<u>(68,873)</u>	<u>245,065</u>

Annexure - D**MEEZAN ENERGY FUND
CONDENSED INTERIM INCOME STATEMENT (UNAUDITED)
FOR THE QUARTER ENDED SEPTEMBER 30, 2024**

	September 30,	
	2024	2023
	(Rupees in '000)	
Income		
Net realised (loss) / gain on sale of investments	(17,580)	34,460
Dividend income	38,486	9,819
Profit on savings accounts with banks	3,890	638
	<u>24,796</u>	<u>44,917</u>
Net unrealised (diminution) / appreciation on re-measurement of investments - 'at fair value through profit or loss'	(14,781)	42,794
Total income	<u>10,014</u>	<u>87,711</u>
Expenses		
Remuneration of Al Meezan Investment Management Limited - Management Company	7,403	2,582
Sindh Sales Tax on remuneration of the Management Company	1,110	336
Allocated expenses	259	142
Sindh Sales Tax on Allocated expenses	39	-
Selling and marketing expense	2,435	516
Sindh Sales Tax on Selling and Marketing expense	365	-
Remuneration to Central Depository Company of Pakistan Limited - Trustee	621	258
Sindh Sales Tax on remuneration of the Trustee	93	34
Fee to the Securities and Exchange Commission of Pakistan (SECP)	352	123
Auditors' remuneration	107	54
Charity expense	1,610	613
Fees and subscription	166	162
Brokerage expense	4,132	1,337
Bank and settlement charges	281	144
Total expenses	<u>18,973</u>	<u>6,301</u>
Net (loss) / income for the quarter before taxation	<u>(8,959)</u>	<u>81,410</u>
Taxation	-	-
Net (loss) / income for the quarter after taxation	<u>(8,959)</u>	<u>81,410</u>

Annexure - E

**MEEZAN BALANCED FUND
CONDENSED INTERIM INCOME STATEMENT (UNAUDITED)
FOR THE QUARTER ENDED SEPTEMBER 30, 2024**

	September 30,	
	2024	2023
	(Rupees in '000)	
Income		
Profit on saving accounts with banks	17,764	9,587
Dividend income	21,840	9,842
Profit on sukuk certificates	42,091	37,951
Net realised income on sale of investments	25,629	28,629
	107,325	86,009
Net unrealised appreciation on re-measurement of investments classified as 'financial assets at fair value through profit or loss'	14,817	59,117
Total income	122,142	145,127
Expenses		
Remuneration of Al Meezan Investment Management Limited - Management Company	12,403	8,108
Sindh Sales Tax on remuneration of the Management Company	1,860	1,054
Allocated expenses	439	446
Sindh Sales Tax on Allocated expenses	66	
Selling and marketing expenses	3,985	4,054
Sindh Sales Tax on Selling and Marketing	598	
Remuneration of Central Depository Company of Pakistan Limited - Trustee	872	657
Sindh Sales Tax on remuneration of the Trustee	131	85
Fee to the Securities and Exchange Commission of Pakistan	527	345
Auditors' remuneration	147	92
Charity expense	803	164
Fees and subscription	166	133
Brokerage expense	1,500	580
Bank and settlement charges	154	65
Provision against sukuk	2,851	4,993
Total expenses	26,501	20,775
Net income for the quarter before taxation	95,640	124,351
Taxation	-	-
Net income for the quarter after taxation	95,640	124,351

Annexure - F**MEEZAN ASSET ALLOCATION FUND
CONDENSED INTERIM INCOME STATEMENT (UNAUDITED)
FOR THE QUARTER ENDED SEPTEMBER 30, 2024**

	September 30, 2024	September 30, 2023
	(Rupees in '000)	
Income		
Realised gain on sale of investments	3,817	20,459
Dividend income	4,752	3,933
Profit on balances with banks	1,102	2,531
	<u>9,671</u>	<u>26,923</u>
Net unrealised appreciation on re-measurement of investments classified 'as financial assets at fair value through profit or loss'	1,305	19,699
Total income	<u>10,976</u>	<u>46,622</u>
Expenses		
Remuneration of Al Meezan Investment Management Limited - Management Company	1,579	1,446
Sindh Sales Tax on remuneration of the Management Company	237	188
Allocated expenses	56	106
Sindh Sales Tax on allocated expenses	9	
Selling and marketing expenses	506	964
Sindh Sales Tax on selling and marketing expenses	76	
Remuneration of Central Depository Company of Pakistan Limited - Trustee	158	193
Sindh Sales Tax on remuneration of the Trustee	24	25
Fee to the Securities and Exchange Commission of Pakistan (SECP)	75	92
Brokerage expenses	512	469
Charity expense	172	63
Auditors' remuneration	86	85
Fees and subscription	165	162
Bank and settlement charges	103	115
Total expenses	<u>3,758</u>	<u>3,908</u>
Net income for the quarter before taxation	<u>7,218</u>	<u>42,714</u>
Taxation	-	-
Net income for the quarter after taxation	<u><u>7,218</u></u>	<u><u>42,714</u></u>

Annexure - G**MEEZAN DEDICATED EQUITY FUND
CONDENSED INTERIM INCOME STATEMENT
FOR THE QUARTER ENDED SEPTEMBER 30, 2024 (UNAUDITED)**

	September 30,	
	2024	2023
	(Rupees in '000)	
Income		
Profit on saving accounts with banks	564	282
Dividend income	5,772	5,438
Net Realised gain on sale of investments	3,936	9,942
	<u>10,272</u>	<u>15,662</u>
Net unrealised appreciation on re-measurement of investments 'at fair value through profit or loss'	2,832	31,922
	<u>13,104</u>	<u>47,584</u>
Total Income		
Expenses		
Remuneration to Al Meezan Investment Management Limited - Management Company	1,701	2,050
Sindh Sales Tax on remuneration of the Management Company	255	266
Allocated expenses	60	113
Sindh Sales Tax on Allocated expenses	9	-
Selling and marketing expenses	-	409
Remuneration to Central Depository Company of Pakistan Limited - Trustee	170	205
Sindh Sales Tax on remuneration of the Trustee	26	27
Annual fee to Securities and Exchange Commission of Pakistan	81	97
Brokerage expenses	581	240
Charity expense	209	120
Auditors' remuneration	61	56
Fees and subscription	197	154
Bank and settlement charges	79	101
Total expenses	<u>3,429</u>	<u>3,838</u>
Net Income for the quarter before taxation	<u>9,675</u>	<u>43,746</u>
Taxation	-	-
Net Income for the quarter after taxation	<u><u>9,675</u></u>	<u><u>43,746</u></u>

Annexure - H

MEEZAN ISLAMIC INCOME FUND CONDENSED INTERIM INCOME STATEMENT (UNAUDITED) FOR THE QUARTER ENDED SEPTEMBER 30, 2024

	September 30,	
	2024	2023
	(Rupees in '000)	
Income		
Profit on sukuk certificates	991,629	486,258
Profit on saving accounts with banks	542,404	174,190
Profit on term deposit receipts	31,701	-
Profit on certificate of musharakah	11,626	-
Net realised gain / (loss) on sale of investments	8,342	(2,003)
Other income	1,996	16
	1,587,698	658,461
Net unrealised appreciation / (diminution) on re-measurement of investments classified as 'financial assets at fair value through profit or loss'	132,505	(6,284)
Total income	1,720,203	652,177
Expenses		
Remuneration of Al Meezan Investment Management Limited - Management Company	59,613	19,870
Sindh Sales Tax on remuneration of the Management Company	8,942	2,583
Allocated expenses	2,086	4,695
Sindh Sales Tax on allocated expense	313	-
Selling and marketing expense	20,276	8,301
Sindh Sales Tax on selling and marketing expense	3,041	-
Remuneration of Central Depository Company of Pakistan Limited - Trustee	6,387	2,348
Sindh Sales Tax on remuneration of the Trustee	958	305
Fee to the Securities and Exchange Commission of Pakistan	6,387	2,348
Auditors' remuneration	180	217
Fees and subscription	365	376
Brokerage expense	47	366
Bank and settlement charges	102	272
Provision against sukuk certificates - net	8,363	1,471
Printing expense	4	-
Total expenses	117,064	43,152
Net income for the quarter before taxation	1,603,139	609,025
Taxation	-	-
Net income for the quarter after taxation	1,603,139	609,025

Annexure - I**MEEZAN SOVEREIGN FUND
CONDENSED INTERIM INCOME STATEMENT (UNAUDITED)
FOR THE QUARTER ENDED SEPTEMBER 30, 2024**

	September 30,	
	2024	2023
	(Rupees in '000)	
Income		
Profit on sukuk certificates	4,869,474	710,322
Profit on term deposit receipts	104,162	
Net realised gain on sale of sukuk certificates	24,823	-
Profit on saving accounts with banks	1,477,764	253,616
	<u>6,476,223</u>	<u>963,938</u>
Net unrealised appreciation on re-measurement of investments classified as 'financial assets at fair value through profit or loss'	1,062,659	54,083
Total income	<u>7,538,882</u>	<u>1,018,021</u>
Expenses		
Remuneration to Al Meezan Investment Management Limited - Management Company	211,293	27,872
Sindh Sales Tax on remuneration of the Management Company	31,694	3,623
Remuneration to Central Depository Company of Pakistan Limited - Trustee	19,369	2,503
Sindh Sales Tax on remuneration of the Trustee	2,905	325
Annual fee to Securities and Exchange Commission of Pakistan	26,412	3,412
Auditors' remuneration	137	277
Fees and subscription	304	301
Brokerage expense	75	560
Bank and settlement charges	15	61
Printing Expenses	13	-
Allocated expenses	7,395	6,825
Sindh Sales Tax on allocated expenses	1,109	-
Selling and marketing expense	71,622	13,077
Sindh Sales Tax on selling and marketing expense	10,738	-
Total expenses	<u>383,081</u>	<u>58,836</u>
Net income for the quarter before taxation	<u>7,155,801</u>	<u>959,185</u>
Taxation	-	-
Net income for the quarter after taxation	<u>7,155,801</u>	<u>959,185</u>

Annexure - J**MEEZAN CASH FUND
CONDENSED INTERIM INCOME STATEMENT (UNAUDITED)
FOR THE QUARTER ENDED SEPTEMBER 30, 2024**

	September 30,	
	2024	2023
	(Rupees in '000)	
Income		
Profit on term deposit receipts	1,057,800	347,803
Profit on commercial papers and sukuk certificates	858,329	214,334
Profit on Bai Muajjal	399,800	-
Profit on saving accounts with banks	1,979,281	931,245
Net realised loss on sale of investments	(11,691)	-
	4,283,520	1,493,382
Net unrealised appreciation on re-measurement of investments classified as 'financial assets at fair value thru profit or loss'	34,424	-
Total income	4,317,944	1,493,382
Expenses		
Remuneration of Al Meezan Investment Management Limited - Management Company	166,147	38,836
Sindh Sales Tax on remuneration of the Management Company	24,922	5,021
Allocated expenses	5,815	10,847
Sindh Sales Tax on Allocated expenses	872	-
Selling and marketing expenses	52,592	26,245
Sindh Sales Tax on Selling and marketing expenses	7,889	-
Remuneration of Central Depository Company of Pakistan Limited - Trustee	13,055	3,977
Sindh Sales Tax on remuneration of the Trustee	1,958	517
Fee to the Securities and Exchange Commission of Pakistan	17,801	5,423
Auditors' remuneration	101	105
Fees and subscription	357	380
Brokerage expense	660	9
Printing expense	15	-
Total expenses	292,369	91,523
Net income for the quarter before taxation	4,025,575	1,401,859
Taxation	-	-
Net income for the quarter after taxation	4,025,575	1,401,859

Annexure - K

**MEEZAN GOLD FUND
CONDENSED INTERIM INCOME STATEMENT (UNAUDITED)
FOR THE QUARTER ENDED SEPTEMBER 30, 2024**

	September 30,	
	2024	2023
	(Rupees in '000)	
Income		
Profit on balances with banks	11,810	14,388
Price adjustment charges	8,434	6,632
	20,244	21,020
Net unrealised appreciation / (diminution) on re-measurement of investment in gold	298,493	(102,247)
Total income / (loss)	318,737	(81,227)
Expenses		
Remuneration of Al Meezan Investment Management Limited - Management Company	4,073	5,394
Sindh Sales Tax on remuneration of Management Company	611	701
Allocated expenses	143	1,618
Sindh Sales Tax on Allocated expenses payable	21	-
Selling and marketing expenses	845	2,517
Sindh Sales Tax on Selling and marketing expenses payable	127	-
Remuneration of Central Depository Company of Pakistan Limited - Trustee	647	519
Sindh Sales Tax on remuneration of the Trustee	97	67
Annual fees to the Securities and Exchange Commission of Pakistan	382	270
Auditors' remuneration	53	82
Brokerage expense	44	83
Fees and subscription	112	108
Bank and settlement charges	97	-
Custodian fee	4,375	2,878
Total expenses	11,628	14,238
Net income / (loss) for the quarter before taxation	307,109	(95,465)
Taxation	-	-
Net income / (loss) for the quarter after before taxation	307,109	(95,465)

Annexure - L

MEEZAN FINANCIAL PLANNING FUND OF FUNDS CONDENSED INTERIM INCOME STATEMENT (UNAUDITED) FOR THE QUARTER ENDED SEPTEMBER 30, 2024

September 30, 2024						
Aggressive	Moderate	Conservative	MAAP-I	V.Conservative	Total	
(Rupees in '000)						
Income						
Dividend income	-	-	-	-	-	-
Profit on saving accounts with banks	85	99	110	17	24	335
Net realised gain / (loss) on sale of investments	(9)	140	354	836	-	1,321
Other Income	586	196	193	498	-	1,473
	662	435	657	1,351	24	3,129
Net unrealised appreciation on re-measurement of of investments at 'fair value through profit or loss'	2,478	2,744	1,975	2,679	14	9,890
Total Income	3,140	3,179	2,632	4,030	38	13,019
Expenses						
Remuneration to Al Meezan Investment Management Limited - Management Company	8	6	8	2	3	27
Sindh Sales Tax on management fee	1	1	1	-	1	4
Allocated expenses	-	-	-	-	-	-
Remuneration to Central Depository Company of Pakistan Limited - Trustee	17	14	10	17	-	58
Sindh Sales Tax on trustee fee	2	2	1	2	-	7
Annual fee to Securities and Exchange Commission of Pakistan (SECP)	5	4	3	5	-	17
Auditors' remuneration	45	35	26	48	1	155
Fees and subscription	23	18	12	24	-	77
Bank and settlement charges	-	-	1	-	-	1
Total expenses	101	80	62	98	5	346
Net Income for the quarter before taxation	3,039	3,099	2,570	3,932	33	12,673
Taxation	-	-	-	-	-	-
Net Income for the quarter after taxation	3,039	3,099	2,570	3,932	33	12,673

September 30, 2023						
	Aggressive	Moderate	Conservative	MAAP-I	V.Conservative	Total
(Rupees in '000)						
Income						
Dividend income	657	1,274	1,848	1,741	-	5,520
Profit on saving accounts with banks	34	66	36	15	1	152
Net realised gain on sale of investments	908	383	259	609	1	2,160
	1,599	1,723	2,143	2,365	2	7,832
Net unrealised appreciation / (diminution) on re-measurement of of investments at 'fair value through profit or loss'	3,844	2,932	1,613	3,670	1	12,060
Total Income	5,443	4,655	3,756	6,035	3	19,892
Expenses						
Remuneration to Al Meezan Investment Management Limited - Management Company	4	4	3	2	-	13
Sindh Sales Tax on management fee	1	1	-	-	-	2
Allocated expenses	18	17	16	20	-	71
Remuneration to Central Depository Company of Pakistan Limited - Trustee	11	11	10	13	-	45
Sindh Sales Tax on trustee fee	1	2	1	2	-	6
Annual fee to Securities and Exchange Commission of Pakistan (SECP)	3	3	3	4	-	13
Auditors' remuneration	35	34	32	37	-	138
Fees and subscription	24	23	22	27	-	96
Bank and settlement charges	-	-	-	-	-	-
Total expenses	98	94	89	104	-	385
Net Income for the quarter before taxation	5,345	4,561	3,667	5,931	3	19,507
Taxation	-	-	-	-	-	-
Net Income for the quarter after taxation	5,345	4,561	3,667	5,931	3	19,507

Annexure - M

**MEEZAN STRATEGIC ALLOCATION FUND
CONDENSED INTERIM INCOME STATEMENT (UNAUDITED)
FOR THE QUARTER ENDED SEPTMEBER 30, 2024**

	September 30, 2024					
	MSAP-I	MSAP-II	MSAP-III	MSAP-IV	MSAP-V	Total
	----- (Rupees in '000) -----					
Income						
Realised gain on sale of investments	949	588	1,333	576	635	4,080
Profit on saving accounts with banks	446	687	382	14	17	1,546
Other Income	1,528	767	1,171	668	218	4,350
Dividend income	933	446	1,155	724	374	3,631
	3,857	2,488	4,040	1,981	1,242	13,606
Net unrealised appreciation/(diminution) on re-measurement of investments - 'at fair value through profit or loss'	1,479	(143)	1,032	1,017	87	3,471
Total Income	5,336	2,345	5,071	2,998	1,328	17,077
Expenses						
Remuneration of Al Meezan Investment Management Limited - Management Company	27	29	23	3	2	83
Sindh Sales Tax on remuneration of the Management Company	4	4	3	0	0	13
Allocated expenses	-	-	-	-	-	-
Remuneration of Central Depository Company of Pakistan Limited - Trustee	16	7	18	12	6	59
Sindh Sales Tax on remuneration of the Trustee	2	1	3	2	1	9
Annual fee to the Securities and Exchange Commission of Pakistan	5	2	5	3	2	17
Auditors' remuneration	58	17	82	40	21	217
Fees and subscription	31	27	25	16	18	117
Total expenses	142	87	159	76	50	515
Net income for the quarter before taxation	5,194	2,258	4,913	2,922	1,279	16,563
Taxation	-	-	-	-	-	-
Net income for the quarter after taxation	5,194	2,258	4,913	2,922	1,279	16,565

For the quarter ended September 30, 2023

	MSAP-I	MSAP-II	MSAP-III	MSAP-IV	MSAP-V	MCCP-III	Total
----- (Rupees in '000) -----							
Income							
Net realised loss on sale of investments	4,343	7,573	1,557	775	216	30	14,495
Profit on saving accounts with banks	57	155	14	51	20	68	366
Dividend income	4,053	2,687	2,950	1,720	782	5,244	17,435
	8,453	10,415	4,522	2,546	1,018	5,342	32,296
Net unrealised appreciation on re-measurement of investments - 'at fair value through profit or loss'	6,872	2,445	5,888	3,590	1,660	4,230	24,686
Total income	15,325	12,860	10,410	6,136	2,678	9,573	56,981
Expenses							
Remuneration of Al Meezan Investment Management Limited - Management Company	21	29	9	13	3	8	82
Sindh Sales Tax on remuneration of the Management Company	3	4	1	2	0	1	10
Allocated expenses	48	34	36	21	10	44	193
Remuneration of Central Depository Company of Pakistan Limited - Trustee	31	21	23	14	6	28	123
Sindh Sales Tax on remuneration of the Trustee	4	3	3	2	1	4	16
Annual fee to the Securities and Exchange Commission of Pakistan	9	6	7	4	2	8	35
Auditors' remuneration	-	-	-	-	-	-	-
Fees and subscription	-	-	-	-	-	-	-
Total expenses	115	96	79	55	21	93	459
Net income for the quarter before taxation	15,210	12,764	10,331	6,081	2,657	9,480	56,522
Taxation	-	-	-	-	-	-	-
Net income for the quarter after taxation	15,210	12,764	10,331	6,081	2,657	9,480	56,522

Annexure - N

**MEEZAN STRATEGIC ALLOCATION FUND - II
CONDENSED INTERIM INCOME STATEMENT (UNAUDITED)
FOR THE QUARTER ENDED SEPTEMBER 30, 2024**

	September 30, 2024	
	MCPP-IV	Total
	----- (Rupees in '000) -----	
Income		
Net realised gain on sale of investments	3,739	3,739
Profit on saving accounts with banks	52	52
Dividend income	1,937	1,937
	5,728	5,728
Net unrealised appreciation on re-measurement of investments - 'at fair value through profit or loss'	8,462	8,462
Total income	14,190	14,190
Expenses		
Remuneration to Al Meezan Investment Management Limited - Management Company	14	14
Sindh Sales Tax on remuneration of the Management Company	2	2
Allocated expenses	-	-
Remuneration to Central Depository Company of Pakistan Limited - Trustee	51	51
Sindh Sales Tax on remuneration of the Trustee	8	8
Annual fee to Securities and Exchange Commission of Pakistan (SECP)	14	14
Auditors' remuneration	58	58
Fees and subscription	48	48
Bank and settlement charges	-	-
Total expenses	195	195
Net income for the quarter before taxation	13,995	13,995
Taxation	-	-
Net income for the quarter after taxation	13,995	13,995

For the quarter ended September 30, 2023				
MCPPIV	MCPPIV	MCPPIV	MCPPIV	Total

(Rupees in '000)

Income

Net realised gain on sale of investments	353	73	-	-	426
Profit on saving accounts with banks	93	20	24	16	153
Dividend income	7,600	1,365	1,301	1,042	11,308
	8,046	1,458	1,325	1,058	11,887
Net unrealised diminution on re-measurement of investments - 'at fair value through profit or loss'	7,408	1,315	257	296	9,276
Total income	15,454	2,773	1,582	1,354	21,163

Expenses

Remuneration to Al Meezan Investment Management Limited - Management Company	5	2	1	2	10
Sindh Sales Tax on remuneration of the Management Company	1	-	-	-	1
Allocated expenses	68	12	8	7	95
Remuneration to Central Depository Company of Pakistan Limited - Trustee	43	8	5	5	61
Sindh Sales Tax on remuneration of the Trustee	6	1	1	1	9
Annual fee to Securities and Exchange Commission of Pakistan (SECP)	12	2	1	1	16
Auditors' remuneration	58	11	7	6	82
Fees and subscription	89	15	11	8	123
Bank and settlement charges	-	-	1	1	2
Total expenses	282	51	35	31	399
Net income for the quarter before taxation	15,172	2,722	1,547	1,323	20,764
Taxation	-	-	-	-	-
Net income for the quarter after taxation	15,172	2,722	1,547	1,323	20,764

Annexure - O

**MEEZAN STRATEGIC ALLOCATION FUND - III
CONDENSED INTERIM INCOME STATEMENT (UNAUDITED)
FOR THE QUARTER ENDED SEPTEMBER 30, 2024**

	September 30	
	2024	2023
	M CPP-IX	
	----- (Rupees in '000) -----	
Income		
Realised gain on sale of investments	10,353	458
Profit on balance with banks	32	81
Dividend income	707	7,437
	<u>11,092</u>	<u>7,976</u>
Net unrealised appreciation on re-measurement of investments - 'at fair value through profit or loss'	-	7,391
Total income	<u>11,092</u>	<u>15,367</u>
Expenses		
Remuneration to AI Meezan Investment Management Limited - Management Company	4	8
Sindh Sales Tax on remuneration to Management Company	1	1
Allocated expenses	-	67
Remuneration to Central Depository Company of Pakistan Limited - Trustee	41	43
Sindh Sales Tax on remuneration of the Trustee	6	6
Annual fee to Securities and Exchange Commission of Pakistan	12	12
Auditors' remuneration	31	21
Bank and settlement charges	-	1
Fees and subscription	96	94
Total expenses	<u>191</u>	<u>253</u>
Net income for the quarter before taxation	<u>10,902</u>	<u>15,115</u>
Taxation	-	-
Net income for the quarter after taxation	<u><u>10,902</u></u>	<u><u>15,115</u></u>

Annexure - P**MEEZAN PAKISTAN EXCHANGE TRADED FUND
CONDENSED INTERIM INCOME STATEMENT (UNAUDITED)
FOR THE QUARTER ENDED SEPTEMBER 30, 2024**

	September 30	
	2024	2023
	(Rupees in '000)	
Income		
Profit on saving accounts with banks	108	51
Dividend income	2,544	678
Net realised gain on sale of investments	485	4,429
	<u>3,137</u>	<u>5,158</u>
Net unrealised (diminution) / appreciation on re-measurement of investments classified as financial assets 'at fair value through profit or loss'	(6,740)	4,532
Total (loss) / income	<u>(3,603)</u>	<u>9,690</u>
Expenses		
Remuneration to Al Meezan Investment Management Limited - Management Company	157	87
Sindh Sales Tax on remuneration of the Management Company	24	11
Remuneration to Central Depository Company of Pakistan Limited - Trustee	31	17
Sindh Sales Tax on Remuneration of the Trustee	5	2
Fee to the Securities and Exchange Commission of Pakistan	30	17
Auditors' remuneration	35	37
Charity expense	80	13
Fees and subscription	13	8
Brokerage expense	84	70
Bank and settlement charges	2	2
Total expenses	<u>461</u>	<u>264</u>
Net (loss) / income from operating activities during the quarter	<u>(4,064)</u>	<u>9,426</u>
Element of income / (loss) and capital gains / (losses) included in prices of units issued less those in units redeemed - net	170	(1,801)
Net (loss) / income for the quarter before taxation	<u>(3,894)</u>	<u>7,625</u>
Taxation	-	-
Net (loss) / income for the quarter after taxation	<u>(3,894)</u>	<u>7,625</u>

Annexure - Q

MEEZAN FIXED TERM FUND CONDENSED INTERIM INCOME STATEMENT (UNAUDITED) FOR THE QUARTER ENDED SEPTEMBER 30, 2024

	MPMP-V	MPMP-VII	MPMP-VIII	MPMP-IX	MPMP-X	MPMP-XI	MPMP-XII	Total
	For the quarter ended September 30, 2024	For the period from July 01, 2024 to July 12, 2024	For the period from July 01, 2024 to July 02, 2024	For the quarter ended September 30, 2024	For the quarter ended September 30, 2024	For the period from July 01, 2024 to September 04, 2024	For the quarter ended September 30, 2024	
(Rupees in '000)								
Income								
Profit on saving accounts with banks	24,495	407	992	411	434	626	658	28,023
Profit on term deposit receipts	-	-	1,252	-	-	221,131	-	222,383
Profit on government sukuk certificates	406,190	4,935	-	43,252	139,118	-	38,535	632,030
Net realized loss on investments	-	(370)	-	-	(19)	-	(49)	(438)
Other Income	-	-	-	-	64	-	201	265
Net unrealised appreciation / (diminution) on re-measurement of investments classified as financial assets at 'fair value through profit or loss'	23,287	-	-	(3,662)	32,089	-	8,546	60,260
Total income	453,972	4,972	2,244	40,001	171,686	221,757	47,891	942,523
Expenses								
Remuneration of Al Meezan Investment Management Limited - Management Company	5,013	225	44	2,164	6,255	5,704	1,627	21,032
Sindh Sales Tax on remuneration of the Management Company	752	34	7	325	938	856	244	3,156
Remuneration of Central Depository Company of Pakistan Limited - Trustee	1,198	13	3	116	405	596	115	2,446
Sindh Sales Tax on remuneration of the Trustee	180	2	-	17	61	89	17	366
Annual fees to the Securities and Exchange Commission of Pakistan	1,634	18	3	158	552	813	156	3,334
Auditors' remuneration	19	2	1	17	8	23	8	78
Formation Cost	-	3	-	-	-	-	-	3
Bank and settlement charges	-	-	-	-	2	-	2	4
Brokerage Expense	-	-	-	-	1	-	5	6
Fees and subscription	104	11	3	77	39	109	40	383
Total expenses	8,900	308	61	2,874	8,261	8,190	2,214	30,808
Net income for the quarter before taxation	445,072	4,664	2,183	37,127	163,425	213,567	45,677	911,715
Taxation	-	-	-	-	-	-	-	-
Net income for the quarter after taxation	445,072	4,664	2,183	37,127	163,425	213,567	45,677	911,715

MPMP-III	MPMP-IV	MPMP-V	MPMP-VI	MPMP-VII	MPMP-VIII	Total
For the quarter from July 01, 2023 to September 30, 2023	For the quarter from July 01, 2023 to September 30, 2023	For the quarter from July 01, 2023 to September 30, 2023	For the quarter from July 01, 2023 to September 30, 2023	For the quarter from July 01, 2023 to September 30, 2023	For the quarter from July 01, 2023 to September 30, 2023	

------(Rupees in '000)-----

Income						
Profit on saving accounts with banks	1,364	36	12,476	1,182	675	22,597
Profit on certificate of musharaka	-	-	174,731	-	-	174,731
Profit on term deposit receipts	-	-	-	-	71,793	71,793
Profit on government sukuk certificates	25,749	233,306	-	49,547	37,376	345,978
Net realized loss on investments	-	(405)	-	-	(27)	(432)
Other Income	-	473	-	516	67	1,056
Net unrealised diminution on re-measurement of investments classified as financial assets at 'fair value through profit or loss'	(222)	(361)	-	(489)	-	(1,072)
Total income	26,891	233,049	187,207	50,756	38,091	614,651

Expenses

Remuneration of Al Meezan Investment Management Limited - Management Company	1,219	16,132	4,861	2,337	2,455	160	27,164
Sindh Sales Tax on remuneration of the Management Company	158	2,097	635	304	319	21	3,534
Remuneration of Central Depository Company of Pakistan Limited - Trustee	77	643	459	137	96	215	1,627
Sindh Sales Tax on remuneration of the Trustee	10	84	60	18	12	28	212
Annual fees to the Securities and Exchange Commission of Pakistan	105	877	625	186	131	288	2,212
Auditors' remuneration	28	28	181	28	27	71	363
Formation Cost	24	23	17	23	20	75	182
Bank and settlement charges	-	-	1	1	8	-	10
Fees and subscription	48	45	529	42	55	139	858
Total expenses	1,669	19,929	7,368	3,076	3,123	997	36,162
Net income for the quarter before taxation	25,222	213,120	179,839	47,680	34,968	77,660	578,489
Taxation	-	-	-	-	-	-	-
Net income for the quarter after taxation	25,222	213,120	179,839	47,680	34,968	77,660	578,489

Annexure - R

**MEEZAN DYNAMIC ASSET ALLOCATION FUND
INCOME STATEMENT
FOR THE PERIOD ENDED SEPTEMBER 30, 2024 (UNAUDITED)**

	Dividend Yield Plan
	For the period from August 29, 2024 to September 30, 2024
	-- (Rupees in '000) --
Income	
Profit on balances with banks	268
Realised loss on sale of investments	(208)
Dividend income	65
	<hr/>
	125
Net unrealised appreciation / (diminution) on re-measurement of investments classified as 'financial assets at fair value through profit or loss'	(864)
	<hr/>
Total loss	(739)
Expenses	
Remuneration of Al Meezan Investment Management Limited - Management Company	60
Sindh Sales Tax on remuneration of the Management Company	9
Allocated expenses	2
Sindh Sales Tax on Allocated expenses	-
Selling and marketing expenses	24
Sindh Sales Tax on Selling and marketing expense	4
Remuneration of Central Depository Company of Pakistan Limited - Trustee	6
Sindh Sales Tax on remuneration of the Trustee	1
Fee to the Securities and Exchange Commission of Pakistan (SECP)	3
Brokerage expense	45
Fee and subscription charges	3
Bank and settlement charges	1
Total expenses	158
	<hr/>
Net loss for the period before taxation	(897)
Taxation	-
	<hr/>
Net loss for the period after taxation	<u>(897)</u>

Interim payout

An interim payout of Rs. 0.0394 per unit i.e. 0.08% of par value of Rs. 50/- was announced by the Fund on September 04, 2024.

Annexure - S

MEEZAN ROZANA AMDANI FUND CONDENSED INTERIM INCOME STATEMENT (UNAUDITED) FOR THE QUARTER ENDED SEPTEMBER 30, 2024

	September 30,	
	2024	2023
	(Rupees in '000)	
Income		
Profit on sukuks certificates	1,191,191	266,152
Profit on term deposit receipts certificates of musharakah	1,153,521	1,658,654
Profit on Bai muajjal	245,359	-
Profit on savings accounts with banks	566,530	3,012,925
Net realised loss on sale of investments	(1,639)	-
	3,154,963	-
Net unrealised appreciation on re-measurement of investments classified as 'financial assets at fair value through profit or loss	77,382	-
Total income	3,232,345	4,937,731
Expenses		
Remuneration of Al Meezan Investment Management Limited - Management Company	118,137	145,409
Sindh Sales Tax on remuneration of the Management Company	17,720	18,903
Allocated Expenses	4,136	-
Sindh Sales Tax on Allocated Expenses	620	-
Selling and marketing expenses	37,279	84,012
Sindh Sales Tax on Selling and marketing expenses	5,592	-
Remuneration of Central Depository Company of Pakistan Limited - Trustee	9,282	13,144
Sindh Sales Tax on remuneration of the Trustee	1,392	1,709
Fee to the Securities and Exchange Commission of Pakistan	12,657	17,924
Auditors' remuneration	249	147
Amortisation of preliminary expenses and floatation costs	-	51
Fees and subscription	60	329
Brokerage expense	367	33
Bank and settlement charges	233	985
Printing expense	28	-
Total expenses	207,753	282,646
Net income for the quarter before taxation	3,024,592	4,655,085
Taxation	-	-
Net income for the quarter after taxation	3,024,592	4,655,085

Annexure - T

MEEZAN DAILY INCOME FUND CONDENSED INTERIM INCOME STATEMENT (UNAUDITED) FOR THE QUARTER ENDED SEPTEMBER 30, 2024

	-----September 30, 2024-----					
	MDIP-I	MMMP	MSHP	MMP-I	MSSP	Total
	----- (Rupees in '000) -----					
Income						
Profit on sukuks certificates	2,258,810	-	-	221,519	65,146	2,545,475
Profit on certificate of musharika	243,337	12,602	-	-	-	255,939
Profit on term deposit receipts	725,368	45,067	-	3,533	-	773,969
Profit on Bai muajjal	11,006	-	-	-	-	11,006
Profit on savings accounts with banks	1,279,932	267,177	4,713	126,901	114,894	1,793,617
Net realised loss on sale of investment	(13,051)	-	-	(600)	-	(13,651)
Unrealised appreciation on re-measurement of investments classified as financial assets at fair value through profit or loss - net	128,064	-	-	40,335	33,811	202,210
Total income	4,633,467	324,846	4,713	391,688	213,851	5,568,565
Expenses						
Remuneration of Al Meezan Investment Management Limited - Management Company	188,437	26,555	251	17,011	9,270	241,524
Sindh Sales Tax on remuneration of the Management Company	28,266	3,983	38	2,552	1,390	36,229
Allocated expense	6,595	930	10	666	362	8,563
Sindh Sales Tax on allocated expense	989	140	1	100	54	1,284
Selling and marketing expenses	58,662	8,333	48	3,248	1,720	72,011
Sindh Sales Tax on selling and marketing expenses	8,799	1,250	7	487	258	10,801
Remuneration of Central Depository Company of Pakistan Limited - Trustee	17,667	1,355	21	1,428	776	21,247
Sindh Sales Tax on remuneration of the Trustee	2,650	203	3	214	116	3,186
Fee to the Securities and Exchange Commission of Pakistan	17,666	1,355	20	1,428	776	21,245
Auditors' remuneration	83	-	-	-	-	83
Brokerage expenses	133	5	-	-	-	138
Bank and settlement charges	118	88	3	91	7	307
Amortisation of preliminary expenses and floatation costs	38	-	-	-	-	38
Printing Charges	37	-	-	-	-	37
Fees and subscription	300	-	-	-	-	300
Total expenses	330,440	44,197	402	27,225	14,729	416,993
Net income for the quarter before taxation	4,303,027	280,649	4,311	364,463	199,122	5,151,572
Taxation	-	-	-	-	-	-
Net income for the quarter after taxation	4,303,027	280,649	4,311	364,463	199,122	5,151,572

Income

Profit on sukuks certificates
Profit on term deposit receipts and certificate of musharika
Profit on savings accounts with banks
Unrealised gain on investment
Net realised gain on sale of investment
Total income

September 30, 2023			For the period from August 30, 2023 to September 30, 2023	Total
MDIP-I	MMMP	MSHP	MMP-I	

(Rupees in '000)

581,167	-	-	16,506	597,673
1,641,760	-	-	-	1,641,760
2,984,944	354,661	1,410	6,331	3,347,346
77,280	-	-	4,357	81,637
1,400	-	-	480	1,880
5,286,551	354,661	1,410	27,674	5,670,296

Expenses

Remuneration of Al Meezan Investment Management Limited - Management Company
Sindh Sales Tax on remuneration of the Management Company
Allocated expense
Selling and marketing expenses
Remuneration of Central Depository Company of Pakistan Limited - Trustee
Sindh Sales Tax on remuneration of the Trustee
Fee to the Securities and Exchange Commission of Pakistan
Auditors' remuneration
Brokerage expenses
Bank and settlement charges
Amortisation of preliminary expenses and floatation costs
Fees and subscription
Total expenses

145,525	25,507	71	997	172,100
18,918	3,316	9	130	22,373
-	347	-	-	347
89,514	6,420	-	-	95,934
18,753	1,301	5	77	20,136
2,438	169	1	10	2,618
18,753	1,301	5	77	20,136
85	-	-	-	85
1,104	-	-	7	1,111
29	6	-	10	45
39	-	-	-	39
351	1	-	-	352
295,509	38,368	91	1,308	335,276

Net income for the quarter / period before taxation

4,991,042	316,293	1,319	26,366	5,335,020
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Taxation

-	-	-	-	-
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Net income for the quarter / period after taxation

4,991,042	316,293	1,319	26,366	5,335,020
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