



Al Meezan

Investment Management Ltd

Al Meezan/MIF/2015/
September 8, 2015

Form - 3

The General Manager
Karachi Stock Exchange Limited
Karachi Stock Exchange Building
Stock Exchange Road
Karachi 74000.

Dear Sir,

FINANCIAL RESULTS OF MEEZAN ISLAMIC FUND FOR THE YEAR ENDED JUNE 30, 2015

We are pleased to inform you that the Board of Directors of Al Meezan Investment Management Limited (Al Meezan), the Management Company of Meezan Islamic Fund (the Fund), in its meeting held on Tuesday September 8, 2015 at 09:30 a.m. at the registered office, has approved the financial results of the Fund for the year ended June 30, 2015.

The financial results of the Fund for the year ended June 30, 2015 are as follows;

	2015	2014
	----- (Rupees in '000) -----	
Income		
Dividend income	986,583	590,328
Profit on saving accounts with banks	108,627	88,039
Net realised (loss) / gain on sale of investments	(10,982)	1,368,946
Other income	35,813	22,845
	<u>1,120,041</u>	<u>2,070,158</u>
Unrealised gain on re-measurement of investments - 'at fair value through profit or loss' (net)	2,863,676	1,085,071
Impairment loss on 'available for sale' investments	(63,864)	-
	<u>2,799,812</u>	<u>1,085,071</u>
Total income	<u>3,919,853</u>	<u>3,155,229</u>
Expenses		
Remuneration to Al Meezan Investment Management Limited - Management Company	442,878	243,430
Sindh Sales Tax and Federal Excise Duty on Management Fee	147,921	83,218
Remuneration to Central Depository Company of Pakistan Limited - Trustee	23,144	13,171
Annual fee to Securities and Exchange Commission of Pakistan	21,037	11,563
Auditors' remuneration	547	570
Charity expense	16,033	10,209
Fees and subscription	40	30
Legal and professional charges	210	195
Brokerage	34,594	15,176
Bank and settlement charges	9,921	5,163
Provision for Workers' Welfare Fund (WWF)	79,158	64,858
Printing expenses	150	351
Total Expenses	<u>775,633</u>	<u>447,934</u>
Net income from operating activities	<u>3,144,220</u>	<u>2,707,295</u>
Element of income and capital gains included in prices of units issued less those in units redeemed (net)	734,521	470,768
Net income for the year before taxation	<u>3,878,741</u>	<u>3,178,063</u>
Taxation	-	-
Net income for the year after taxation	<u>3,878,741</u>	<u>3,178,063</u>
Other comprehensive income for the year		
Items that can be reclassified to income statements in subsequent periods		
Net unrealised appreciation on re-measurement of investments classified as 'available for sale' (net)	765,465	302,086
Total comprehensive income for the year	<u>4,644,206</u>	<u>3,480,149</u>

We will be sending you 200 copies of printed accounts for distribution amongst the members of the Exchange in due course to time.

Yours faithfully,


Syed Owais Wasti
CFO & Company Secretary