



Al Meezan

Investment Management Ltd

Al Meezan/MIF/2015/
October 22, 2015

Form - 7

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

Dear Sir,

FINANCIAL RESULTS OF MEEZAN ISLAMIC FUND FOR THE QUARTER ENDED SEPTEMBER 30, 2015

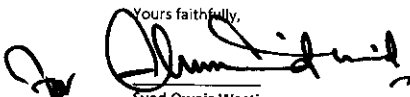
We are pleased to inform you that the Board of Directors of Al Meezan Investment Management Limited (Al Meezan), the Management Company of Meezan Islamic Fund (the Fund), in its meeting held on Thursday, October 22, 2015 at 09:30 a.m. at the registered office, has approved the financial results of the Fund for the quarter ended September 30, 2015.

The unaudited financial results of the Fund for the quarter ended September 30, 2015 are as follows:

	Quarter ended September 30,	
	2015	2014
	(Rupees in '000)	
Income		
Net realised gain / (loss) on sale of investments	94,684	(8,922)
Dividend income	421,140	284,298
Profit on saving accounts with banks	17,104	27,640
Other income	-	9,398
	<u>532,928</u>	<u>312,414</u>
Unrealised (diminution) / appreciation on re-measurement of investments - 'at fair value through profit or loss' (net)	(1,039,296)	83,037
Total income	<u>(506,368)</u>	<u>395,451</u>
Expenses		
Remuneration to Al Meezan Investment Management Limited (Al Meezan) - Management Company	142,438	86,596
Sindh Sales Tax and Federal Excise Duty on Management fee	45,922	28,923
Remuneration to Central Depository Company of Pakistan Limited (CDC) - Trustee	7,373	4,582
Sindh Sales Tax on Trustee Fee	1,033	-
Annual fee to Securities and Exchange Commission of Pakistan (SECP)	6,766	4,113
Auditors' remuneration	216	171
Charity expense	3,869	3,742
Fees and subscription	10	10
Legal and professional charges	186	53
Brokerage	7,129	4,545
Bank and settlement charges	1,887	1,604
Provision for Workers' Welfare Fund (WWF)	-	5,369
Printing expenses	50	50
Total expenses	<u>216,879</u>	<u>139,758</u>
Net (loss) / income from operating activities	(723,247)	255,693
Element of income and capital gains included in prices of units issued less those in units redeemed (net)	109,994	7,373
Net (loss) / income for the quarter before taxation	<u>(613,253)</u>	<u>263,066</u>
Taxation	-	-
Net (loss) / income for the quarter after taxation	<u>(613,253)</u>	<u>263,066</u>
Other comprehensive income for the quarter		
Items that can be reclassified to income statements in subsequent periods		
Net unrealised (diminution) / appreciation on re-measurement of investments classified as 'available for sale' (net)	(381,445)	172,833
Total comprehensive income for the quarter	<u>(994,698)</u>	<u>435,899</u>

We will be sending you 200 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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