



Al Meezan

Investment Management Ltd

Al Meezan/MIIF/2015/0437
September 8, 2015

Form - 3

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

Dear Sir,

FINANCIAL RESULTS OF MEEZAN ISLAMIC INCOME 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 Income 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		
Profit on saving accounts with banks	296,271	213,716
Profit on term deposit receipts	57,423	-
Profit on sukuk certificates	235,956	175,582
Realised gain on sale of sukuk certificates	23,717	184,698
Other income	1,812	15,014
	<u>615,179</u>	<u>589,010</u>
Unrealised appreciation / (diminution) on re-measurement of investments at fair value through profit or loss (net)	22,291	(60,890)
Reversal / (provision) against sukuk certificates (net)	169	(18,289)
	<u>22,460</u>	<u>(79,179)</u>
Total income	637,639	509,831
Expenses		
Remuneration to Al Meezan Investment Management Limited - Management Company	95,226	54,024
Sindh Sales Tax and Federal Excise Duty on Management Fee	31,826	18,488
Remuneration to Central Depository Company of Pakistan Limited - Trustee	6,044	3,901
Annual fee to Securities and Exchange Commission of Pakistan	4,761	2,701
Auditors' remuneration	504	494
Fees and subscription	296	66
Amortisation of premium on 'available for sale' investments	-	18
Brokerage	373	53
Bank and settlement charges	111	117
Provision for Workers' Welfare Fund (WWF)	6,556	9,904
Printing expense	-	113
Total Expenses	145,697	89,879
Net income from operating activities	491,942	419,952
Element of (loss) / income and capital (losses) / gains included in prices of units sold less those in units redeemed (net)	(170,726)	65,356
Net income for the year before taxation	321,216	485,308
Taxation	-	-
Net income for the year after taxation	321,216	485,308
Other comprehensive income for the year	-	-
Total comprehensive income for the year	321,216	485,308

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

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