



**Al Meezan**  
Investment Management Ltd.

April 15, 2020

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

Subject: **Announcement of Financial Results for the Nine Months Ended March 31, 2020**

Dear Sir,

We are pleased to announce 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 nine months ended March 31, 2020 in its Board meeting held on Wednesday April 15, 2020 at 3:00 p.m. at its registered office.

The financial results of the Funds are annexed.

S. No.	Name of Fund	Annexure	Distribution for the nine months ended March 31, 2020
1	Meezan Islamic Fund	A	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 Rozana Amdani Fund	K	
12	Meezan Gold Fund	L	
13	Meezan Financial Planning Fund of Funds	M	
14	Meezan Strategic Allocation Fund	N	
15	Meezan Strategic Allocation Fund-II	O	
16	Meezan Strategic Allocation Fund-III	P	

The Reports of the funds under management of Al Meezan for the nine months ended March 31, 2020 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 Owais Wasti**  
CFO & Company Secretary

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**Annexure - A**

**MEEZAN ISLAMIC FUND  
CONDENSED INTERIM INCOME STATEMENT (UNAUDITED)  
FOR THE NINE MONTHS PERIOD AND QUARTER ENDED MARCH 31, 2020**

	Nine months period ended		Quarter ended	
	March 31,		March 31,	
	2020	2019	2020	2019
	----- (Rupees in '000) -----			
<b>Income</b>				
Net realised (loss) / gain on sale of investments	(297,396)	(779,208)	189	(310,077)
Dividend income	958,703	1,141,872	163,158	200,779
Profit on saving accounts with banks	165,317	149,008	58,811	56,118
	826,624	511,672	222,158	(53,180)
Net unrealised (diminution) / appreciation on re-measurement of investments classified as 'financial assets' at fair value through profit or loss'	(4,153,607)	(3,694,820)	(8,751,747)	1,098,645
<b>Total (loss) / income</b>	<b>(3,326,983)</b>	<b>(3,183,148)</b>	<b>(8,529,589)</b>	<b>1,045,465</b>
<b>Expenses</b>				
Remuneration of Al Meezan Investment Management Limited - the Management Company	382,816	542,204	136,399	168,469
Sindh Sales Tax on management fee	49,766	70,487	17,732	21,901
Remuneration of Central Depository Company of Pakistan Limited - the Trustee	19,892	27,861	7,068	8,670
Sindh Sales Tax on remuneration of the Trustee	2,586	3,622	919	1,127
Annual fee to the Securities and Exchange Commission of Pakistan	3,828	25,755	1,364	8,003
Auditors' remuneration	603	601	141	121
Charity expense	26,826	16,384	4,851	2,889
Fees and subscription	2,103	3,102	697	1,011
Legal and professional charges	160	-	-	-
Brokerage expense	22,983	14,282	11,721	5,624
Bank and settlement charges	2,370	2,464	858	919
Printing charges	-	749	-	246
Allocated expenses	19,141	27,110	6,820	8,423
Selling and marketing expense	76,563	108,441	27,280	33,694
Reversal of Provision for Sindh Workers' Welfare Fund (SWWF)	-	-	(96,176)	-
<b>Total expenses</b>	<b>609,637</b>	<b>843,062</b>	<b>119,674</b>	<b>261,097</b>
<b>Net (loss) / income for the period before taxation</b>	<b>(3,936,620)</b>	<b>(4,026,210)</b>	<b>(8,649,263)</b>	<b>784,368</b>
Taxation	-	-	-	-
<b>Net (loss) / income for the period after taxation</b>	<b>(3,936,620)</b>	<b>(4,026,210)</b>	<b>(8,649,263)</b>	<b>784,368</b>

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**Annexure - B**

**AL MEEZAN MUTUAL FUND  
CONDENSED INTERIM INCOME STATEMENT (UNAUDITED)  
FOR THE NINE MONTHS PERIOD AND QUARTER ENDED MARCH 31, 2020**

	Nine months period ended March 31,		Quarter ended March 31,	
	2020 (Rupees in '000)	2019	2020 (Rupees in '000)	2019
<b>Income</b>				
Net realised gain / (loss) on sale of investments	6,655	(161,129)	35,410	(76,180)
Dividend income	159,091	213,963	25,693	35,947
Profit on saving accounts with banks	22,373	23,645	8,432	8,193
	<u>188,119</u>	<u>76,479</u>	<u>69,535</u>	<u>(32,040)</u>
Net unrealised (diminution) / appreciation on re-measurement of investments classified as 'financial assets at fair value through profit or loss'	<u>(662,072)</u>	<u>(658,022)</u>	<u>(1,418,669)</u>	<u>237,731</u>
<b>Total (loss) / income</b>	<b>(473,953)</b>	<b>(581,543)</b>	<b>(1,349,134)</b>	<b>205,691</b>
<b>Expenses</b>				
Remuneration to Al Meezan Investment Management Limited - Management Company	65,273	99,305	22,420	31,136
Sindh Sales Tax on management fee	8,486	12,910	2,915	4,048
Allocated expenses	3,264	4,965	1,122	1,557
Remuneration to Central Depository Company of Pakistan Limited - Trustee	4,015	5,716	1,370	1,803
Sindh Sales Tax on trustee fee	522	743	178	234
Annual fee to Securities and Exchange Commission of Pakistan	663	4,717	224	1,479
Auditors' remuneration	661	618	169	146
Charity expense	4,412	3,023	750	442
Fees and subscription	292	647	9	212
Brokerage expense	7,839	3,549	4,215	1,565
Selling and marketing expenses	13,055	19,861	4,484	6,227
Bank and settlement charges	806	613	296	230
Provision for Sindh Worker's Welfare Fund (SWWF)	-	-	(16,081)	-
<b>Total expenses</b>	<b>109,287</b>	<b>156,667</b>	<b>22,071</b>	<b>49,079</b>
<b>Net (loss) / income for the period before taxation</b>	<b>(583,240)</b>	<b>(738,209)</b>	<b>(1,371,205)</b>	<b>156,613</b>
Taxation	-	-	-	-
<b>Net (loss) / income for the period after taxation</b>	<b>(583,240)</b>	<b>(738,209)</b>	<b>(1,371,205)</b>	<b>156,613</b>



**Annexure - C**

**KSE MEEZAN INDEX FUND  
CONDENSED INTERIM INCOME STATEMENT  
FOR THE NINE MONTHS PERIOD AND QUARTER ENDED MARCH 31, 2020 (UNAUDITED)**

	Nine Months period March 31,		Quarter ended March 31,	
	2020	2019	2020	2019
----- (Rupees in '000) -----				
<b>Income</b>				
Net realised gain / (loss) on sale of investments	71,637	(54,792)	29,320	(15,310)
Dividend income	79,641	62,664	12,787	12,288
Profit on saving accounts with banks	861	311	306	166
Other income	2,130	1,586	1,562	891
	154,269	9,769	43,975	(1,965)
Net unrealised (diminution) / appreciation on re-measurement of investments at 'fair value through profit or loss'	(432,669)	(209,422)	(688,038)	46,643
<b>Total loss</b>	(278,400)	(199,653)	(644,063)	44,677
<b>Expenses</b>				
Remuneration to Al Meezan Investment Management Limited - Management Company	12,572	12,600	4,633	4,257
Sindh Sales Tax on management fee	1,634	1,638	602	553
Allocated expenses	1,257	1,260	463	426
Remuneration to Central Depository Company of Pakistan Limited - Trustee	2,009	2,009	712	672
Sindh Sales Tax on trustee fee	261	261	92	87
Annual fee to Securities and Exchange Commission of Pakistan	251	1,197	92	404
Auditors' remuneration	301	314	56	56
Brokerage	3,274	1,342	1,155	423
Charity expense	2,391	1,010	471	212
Bank and settlement charges	612	479	271	156
Fees and subscription	421	422	138	138
Printing charges	9	30	-	10
Provision for Sindh Workers' Welfare Fund (SWWF)	-	-	(6,987)	-
<b>Total expenses</b>	24,992	22,562	1,698	7,394
<b>Net (loss) / income for the period before taxation</b>	<u>(303,392)</u>	<u>(222,215)</u>	<u>(645,761)</u>	<u>37,284</u>
Taxation	-	-	-	-
<b>Net (loss) / income for the period after taxation</b>	<u>(303,392)</u>	<u>(222,215)</u>	<u>(645,761)</u>	<u>37,284</u>



**Annexure - D**

**MEEZAN ENERGY FUND  
CONDENSED INTERIM INCOME STATEMENT (UNAUDITED)  
FOR THE NINE MONTHS PERIOD AND QUARTER ENDED MARCH 31, 2020**

	Nine months period ended		Quarter ended	
	March 31,		March 31,	
	2020	2019	2020	2019
	(Rupees in '000)			
<b>Income</b>				
Net realised (loss) / gain on sale of investments	(35,298)	(87,027)	3,854	(30,935)
Dividend income	15,033	17,872	3,098	2,081
Profit on saving accounts with banks	2,197	2,478	551	514
	<u>(18,068)</u>	<u>(66,677)</u>	<u>7,503</u>	<u>(28,340)</u>
Net unrealised (diminution) / appreciation on re-measurement of investments - 'at fair value through profit or loss'	(103,345)	(120,170)	(214,034)	68,189
<b>Total (loss) / income</b>	<u>(121,413)</u>	<u>(186,847)</u>	<u>(206,531)</u>	<u>39,849</u>
<b>Expenses</b>				
Remuneration of Al Meezan Investment Management Limited - the Management Company	8,274	16,233	2,643	3,711
Sindh Sales Tax on remuneration of management fee	1,076	2,110	344	482
Remuneration to Central Depository Company of Pakistan Limited - the Trustee	831	1,492	265	371
Sindh Sales Tax on trustee fee	108	194	34	48
Annual fee to the Securities and Exchange Commission of Pakistan	83	771	27	176
Auditors' remuneration	232	231	55	48
Charity expense	569	399	169	56
Fees and subscription	424	424	141	138
Brokerage expense	1,151	949	203	283
Bank and settlement charges	224	85	85	26
Printing charges	-	22	-	7
Selling and marketing expense	1,655	3,247	529	743
Amortisation of preliminary expenses and floatation costs	150	150	50	50
Allocated expenses	414	812	132	186
Reversal of Provision for Sindh Workers' Welfare Fund (SWWF)	-	-	(1,492)	-
<b>Total expenses</b>	<u>15,191</u>	<u>27,119</u>	<u>3,185</u>	<u>6,325</u>
<b>Net (loss) / income for the period before taxation</b>	<u>(136,604)</u>	<u>(213,966)</u>	<u>(209,716)</u>	<u>33,524</u>
Taxation	-	-	-	-
<b>Net (loss) / income for the period after taxation</b>	<u>(136,604)</u>	<u>(213,966)</u>	<u>(209,716)</u>	<u>33,524</u>

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### Annexure - E

**MEEZAN BALANCED FUND  
CONDENSED INTERIM INCOME STATEMENT (UNAUDITED)  
FOR THE NINE MONTHS PERIOD AND QUARTER ENDED MARCH 31, 2020**

	Nine months period ended March 31,		Quarter ended March 31,	
	2020	2019	2020	2019
	----- (Rupees in '000) -----			
<b>Income</b>				
Net realised gain / (loss) on sale of investments	92,935	(89,672)	60,173	(48,487)
Dividend income	109,984	139,990	17,416	23,763
Profit on sukuk certificates	145,789	142,382	45,419	53,484
Profit on saving accounts with banks	67,769	63,536	25,845	24,030
Other income	-	1,037	-	-
	<u>416,477</u>	<u>257,273</u>	<u>148,853</u>	<u>52,790</u>
Net unrealised (diminution) / appreciation on re-measurement of investments classified as 'financial assets at fair value through profit or loss'	<u>(349,305)</u>	<u>(463,718)</u>	<u>(791,375)</u>	<u>130,184</u>
<b>Total income / (loss)</b>	<u>67,172</u>	<u>(206,445)</u>	<u>(642,522)</u>	<u>182,974</u>
<b>Expenses</b>				
Remuneration of Al Meezan Investment Management Limited - the Management Company	69,949	108,194	21,921	33,233
Sindh Sales Tax on remuneration of the management company	9,093	14,065	2,849	4,320
Allocated expenses	3,497	5,410	1,096	1,662
Selling and marketing expenses	13,990	16,012	4,384	6,647
Remuneration to Central Depository Company of Pakistan Limited - the Trustee	4,249	6,160	1,345	1,908
Sindh Sales Tax on remuneration of the trustee	552	801	174	248
Annual fee to the Securities and Exchange Commission of Pakistan	709	4,598	219	1,412
Auditors' remuneration	458	431	109	92
Charity expense	2,980	2,040	533	335
Fees and subscription	258	659	45	208
Brokerage expense	2,744	2,056	1,016	846
Bank and settlement charges	533	587	141	277
Printing expenses	-	27	-	-
Provision for Sindh Workers' Welfare Fund (SWWF)	-	-	(12,690)	-
<b>Total expenses</b>	<u>109,012</u>	<u>161,040</u>	<u>21,142</u>	<u>51,188</u>
<b>Net (loss) / income for the period before taxation</b>	<u>(41,840)</u>	<u>(367,485)</u>	<u>(663,664)</u>	<u>131,786</u>
Taxation	-	-	-	-
<b>Net (loss) / income for the period after taxation</b>	<u>(41,840)</u>	<u>(367,485)</u>	<u>(663,664)</u>	<u>131,786</u>

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**Annexure - F**

**MEEZAN ASSET ALLOCATION FUND  
CONDENSED INTERIM INCOME STATEMENT (UNAUDITED)  
FOR THE NINE MONTHS PERIOD AND QUARTER ENDED MARCH 31, 2020**

	Nine months period March 31,		Quarter ended March 31,	
	2020 (Rupees in '000)	2019	2020 (Rupees in '000)	2019
<b>Income</b>				
Net realised gain / (loss) on sale of investments	32,056	(80,218)	14,966	(46,129)
Dividend income	54,780	68,719	7,869	8,279
Profit on saving accounts with banks	26,198	26,051	7,911	11,188
	113,034	14,552	30,746	(26,662)
Net unrealised (diminution) / appreciation on re-measurement of investments classified 'as financial assets at fair value through profit or loss'	(186,263)	(224,586)	(428,585)	103,862
<b>Total (loss) / Income</b>	<b>(73,229)</b>	<b>(210,034)</b>	<b>(397,839)</b>	<b>77,200</b>
<b>Expenses</b>				
Remuneration of Al Meezan Investment Management Limited - the Management Company	18,100	29,916	5,606	9,096
Sindh Sales Tax on remuneration of the Management Company	2,353	3,889	729	1,182
Allocated expenses	1,207	1,994	374	606
Selling and marketing expenses	4,827	7,978	1,495	2,426
Remuneration of Central Depository Company of Pakistan Limited - the Trustee	1,958	2,745	622	853
Sindh Sales Tax on remuneration of the Trustee	255	357	81	111
Annual fee to the Securities and Exchange Commission of Pakistan	245	1,895	75	576
Auditors' remuneration	261	259	60	48
Brokerage expenses	2,330	929	1,023	414
Charity expense	1,462	983	234	51
Bank and settlement charges	488	327	139	67
Amortisation of preliminary expenses and floatation costs	136	136	45	45
Fees and subscription	398	429	117	132
Provision for Sindh Worker's Welfare Fund (SWWF)	-	-	(6,024)	-
Printing expenses	-	10	-	-
<b>Total expenses</b>	<b>34,020</b>	<b>51,847</b>	<b>4,576</b>	<b>15,607</b>
<b>Net (loss) / income for the period before taxation</b>	<b>(107,249)</b>	<b>(261,881)</b>	<b>(402,415)</b>	<b>61,593</b>
Taxation	-	-	-	-
<b>Net (loss) / income for the period after taxation</b>	<b>(107,249)</b>	<b>(261,881)</b>	<b>(402,415)</b>	<b>61,593</b>

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**Annexure - G**

**MEEZAN DEDICATED EQUITY FUND  
CONDENSED INTERIM INCOME STATEMENT  
FOR THE NINE MONTHS PERIOD AND QUARTER ENDED MARCH 31, 2020 (UNAUDITED)**

	Nine Months period ended March 31,		Quarter ended March 31,	
	2020 (Rupees in '000)	2019	2020 (Rupees in '000)	2019
<b>Income</b>				
Net realised loss on sale of investments	(159,599)	(150,415)	(107,609)	(94,123)
Dividend income	44,459	54,668	5,710	12,616
Profit on saving accounts with banks	7,201	5,688	1,871	3,903
Other income	500	-	-	-
	<u>(107,439)</u>	<u>(90,059)</u>	<u>(100,028)</u>	<u>(77,604)</u>
Net unrealised (diminution) / appreciation on re-measurement of investments 'at fair value through profit or loss'	(88,009)	(169,256)	(257,580)	84,760
<b>Total loss</b>	<u>(195,448)</u>	<u>(259,315)</u>	<u>(357,608)</u>	<u>7,156</u>
<b>Expenses</b>				
Remuneration of Al Meezan Investment Management Limited - the Management Company	17,555	30,617	5,498	10,713
Sindh Sales Tax on remuneration of the Management Company	2,282	3,980	715	1,393
Remuneration of Central Depository Company of Pakistan Limited - the Trustee	1,609	2,282	500	783
Sindh Sales Tax on remuneration of Trustee	212	297	68	102
Annual fee to the Securities and Exchange Commission of Pakistan	179	1,454	55	509
Auditors' remuneration	341	190	37	37
Fees and subscription	422	419	139	138
Brokerage expenses	3,875	3,165	2,078	1,626
Bank and settlement charges	299	283	179	120
Allocated expenses	878	1,531	275	536
Selling and marketing expenses	3,511	6,123	1,100	2,142
Charity expense	1,225	824	191	173
Provision for Sindh Workers' Welfare Fund (SWWF)	-	-	(2,812)	-
Printing expenses	10	30	-	10
<b>Total expenses</b>	<u>32,398</u>	<u>51,195</u>	<u>8,023</u>	<u>18,282</u>
<b>Net loss for the period before taxation</b>	<u>(227,846)</u>	<u>(310,510)</u>	<u>(365,631)</u>	<u>(11,126)</u>
Taxation	-	-	-	-
<b>Net loss for the period after taxation</b>	<u>(227,846)</u>	<u>(310,510)</u>	<u>(365,631)</u>	<u>(11,126)</u>



## Annexure - H

### MEEZAN ISLAMIC INCOME FUND CONDENSED INTERIM INCOME STATEMENT (UNAUDITED) FOR THE NINE MONTHS PERIOD AND QUARTER ENDED MARCH 31, 2020

	Nine months period ended March 31,		Quarter ended March 31,	
	2020 (Rupees in '000)	2019	2020 (Rupees in '000)	2019
<b>Income</b>				
Profit on saving accounts with banks	1,087,531	260,023	422,077	107,537
Profit on term deposit receipts	-	22,574	-	4,150
Profit on certificates of musharakah	92,471	76,739	46,989	27,837
Profit on sukuk certificates	662,369	338,054	241,377	141,710
Profit on Bai Muajjal	75,566	-	75,566	-
Net realised gain / (loss) on sale of sukuk certificates	20,905	(26,611)	64	(11,103)
Other income	1,674	1,393	545	9
	<u>1,940,516</u>	<u>672,172</u>	<u>786,618</u>	<u>270,140</u>
Net unrealised appreciation / (diminution) on re-measurement of investments classified as 'financial assets at fair value through profit or loss'	12,032	(15,717)	16,199	(16,529)
<b>Total income</b>	<u>1,952,548</u>	<u>656,455</u>	<u>802,817</u>	<u>253,611</u>
<b>Expenses</b>				
Remuneration of Al Meezan Investment Management Limited - the Management Company	126,916	64,146	52,183	23,862
Sindh Sales Tax on remuneration of the Management Company	16,499	8,339	6,784	3,102
Allocated expenses	21,165	7,783	8,896	2,631
Selling and marketing expense	57,288	1,584	23,723	1,584
Remuneration of Central Depository Company of Pakistan Limited - the Trustee	10,741	6,649	4,448	2,236
Sindh Sales Tax on remuneration of the trustee	1,396	864	578	290
Annual fee to the Securities and Exchange Commission of Pakistan	2,864	5,837	1,186	1,973
Auditors' remuneration	524	520	125	106
Fees and subscription	1,056	1,057	350	344
Brokerage expense	598	638	458	414
Bank and settlement charges	998	212	574	51
Provision for Sindh Workers' Welfare Fund (SWWF)	34,250	11,168	14,070	4,337
Printing expense	-	415	-	138
<b>Total expenses</b>	<u>274,295</u>	<u>109,212</u>	<u>113,375</u>	<u>41,068</u>
<b>Net income for the period before taxation</b>	<u>1,678,253</u>	<u>547,243</u>	<u>689,442</u>	<u>212,543</u>
Taxation	-	-	-	-
<b>Net income for the period after taxation</b>	<u>1,678,253</u>	<u>547,243</u>	<u>689,442</u>	<u>212,543</u>

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### Annexure - I

**MEEZAN SOVEREIGN FUND  
CONDENSED INTERIM INCOME STATEMENT (UNAUDITED)  
FOR THE NINE MONTHS PERIOD AND QUARTER ENDED MARCH 31, 2020**

	Nine months period ended March 31,		Quarter ended March 31,	
	2020	2019	2020	2019
	----- (Rupees in '000) -----			
<b>Income</b>				
Profit on sukuk certificates	118,693	56,794	40,506	16,387
Net realised loss on sale of sukuk certificates	(197)	(12,172)	-	(168)
Profit on saving accounts with banks	284,284	45,800	100,233	24,183
	<u>402,780</u>	<u>90,422</u>	<u>140,739</u>	<u>40,402</u>
Net unrealised diminution on re-measurement of investments classified as 'financial assets at fair value through profit or loss'	-	(1,638)	-	(9,146)
<b>Total income</b>	<u>402,780</u>	<u>88,784</u>	<u>140,739</u>	<u>31,256</u>
<b>Expenses</b>				
Remuneration of Al Meezan Investment Management Limited - the Management Company	19,113	12,455	6,403	3,670
Sindh Sales Tax on remuneration of the Management Company	2,485	1,619	833	477
Remuneration of Central Depository Company of Pakistan Limited - the Trustee	1,987	1,497	694	460
Sindh Sales Tax on remuneration of the Trustee	258	195	90	61
Annual fee to Securities and Exchange Commission of Pakistan	619	934	214	275
Auditors' remuneration	448	447	108	87
Fees and subscription	677	494	262	160
Brokerage expense	-	227	-	18
Bank and settlement charges	320	108	48	17
Allocated expenses	4,475	1,245	1,601	367
Selling and marketing expense	11,394	-	4,269	-
Provision for Sindh Workers' Welfare Fund (SWWF)	7,220	1,391	2,524	513
<b>Total expenses</b>	<u>48,996</u>	<u>20,612</u>	<u>17,046</u>	<u>6,105</u>
<b>Net income for the period before taxation</b>	<u>353,784</u>	<u>68,172</u>	<u>123,693</u>	<u>25,151</u>
Taxation	-	-	-	-
<b>Net income for the period after taxation</b>	<u>353,784</u>	<u>68,172</u>	<u>123,693</u>	<u>25,151</u>

*Amel*



## Annexure - J

### MEEZAN CASH FUND CONDENSED INTERIM INCOME STATEMENT (UNAUDITED) FOR THE NINE MONTHS PERIOD AND QUARTER ENDED MARCH 31, 2020

	Nine months period ended March 31,		Quarter ended March 31,	
	2020	2019	2020	2019
	(Rupees in '000)			
<b>Income</b>				
Profit on saving accounts with banks	621,292	616,637	220,929	256,889
Profit on term deposit receipts	158,234	69,291	26,340	36,460
Profit on sukuk certificates	190,238	66,054	71,251	29,319
Profit on Bai Muajjal	84,039	-	63,038	-
Net realised (loss) / gain on sale of investments	(468)	3,470	(310)	-
<b>Total Income</b>	<b>1,053,335</b>	<b>755,452</b>	<b>381,248</b>	<b>322,668</b>
<b>Expenses</b>				
Remuneration to Al Meezan Investment Management Limited - the Management Company	52,041	86,480	17,785	32,039
Sindh Sales Tax on management fee	6,766	11,242	2,314	4,165
Allocated expenses	12,065	8,648	4,446	3,204
Selling and Marketing expense	30,494	-	11,857	-
Remuneration to Central Depository Company of Pakistan Limited - the Trustee	5,365	6,878	1,927	2,477
Sindh Sales Tax on trustee fee	697	894	250	322
Annual fee to Securities and Exchange Commission of Pakistan	1,651	6,486	593	2,403
Auditors' remuneration	429	388	102	83
Fees and subscription	1,053	990	349	344
Brokerage expense	357	10	79	-
Bank and settlement charges	847	239	334	13
Provision for Sindh Workers' Welfare Fund	18,831	12,661	6,824	5,551
Printing expense	-	135	-	45
<b>Total expenses</b>	<b>130,596</b>	<b>135,052</b>	<b>46,860</b>	<b>50,647</b>
<b>Net Income for the period before taxation</b>	<b>922,739</b>	<b>620,400</b>	<b>334,388</b>	<b>272,021</b>
Taxation	-	-	-	-
<b>Net Income for the period after taxation</b>	<b>922,739</b>	<b>620,400</b>	<b>334,388</b>	<b>272,021</b>

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## Annexure - K

**MEEZAN ROZANA AMDANI FUND**  
**CONDENSED INTERIM INCOME STATEMENT (UNAUDITED)**  
**FOR THE NINE MONTHS PERIOD AND QUARTER ENDED MARCH 31, 2020**

	For the nine months period ended March 31, 2020	For period ended from December 28, 2018 to March 31, 2019	For the quarter ended March 31, 2020	For the quarter ended March 31, 2019
----- (Rupees in '000) -----				
<b>Income</b>				
Profit on saving accounts with banks	1,969,282	100,795	892,768	99,866
Profit on sukuk certificates and commercial papers	299,488	5,557	117,139	5,557
Profit on term deposit receipts	277,362	5,718	-	5,718
Profit on Bai Muajjal	297,576	-	159,543	-
Net realised loss on sale of investment	(1,863)	-	(598)	-
<b>Total income</b>	<b>2,841,845</b>	<b>112,070</b>	<b>1,168,852</b>	<b>111,141</b>
<b>Expenses</b>				
Remuneration of Al Meezan Investment Management Limited - the Management Company	60,563	5,603	23,377	5,557
Sindh Sales Tax on remuneration of the Management Company	7,873	728	3,039	722
Remuneration of Central Depository Company of Pakistan Limited - the Trustee	14,171	984	5,836	972
Sindh Sales Tax on remuneration of the trustee	1,843	128	759	126
Annual fee to the Securities and Exchange Commission of Pakistan	4,360	794	1,796	788
Selling and marketing expenses	70,633	-	30,546	-
Brokerage expense	989	-	144	-
Auditors' remuneration	369	51	79	49
Fees and subscription	1,352	140	523	137
Amortization of preliminary expenses and floatation costs	150	51	49	49
Bank and settlement charges	1,500	84	817	84
Provision for Sindh Workers' Welfare Fund	53,544	2,070	22,021	2,053
<b>Total expenses</b>	<b>217,347</b>	<b>10,633</b>	<b>88,986</b>	<b>10,537</b>
<b>Net income for the period before taxation</b>	<b>2,624,498</b>	<b>101,437</b>	<b>1,079,866</b>	<b>100,603</b>
Taxation	-	-	-	-
<b>Net income for the period after taxation</b>	<b>2,624,498</b>	<b>101,437</b>	<b>1,079,866</b>	<b>100,603</b>



**Annexure - L**

**MEEZAN GOLD FUND  
CONDENSED INTERIM INCOME STATEMENT (UNAUDITED)  
FOR THE NINE MONTHS PERIOD AND QUARTER ENDED MARCH 31, 2020**

	Nine months period March 31,		Quarter ended, March 31,	
	2020 (Rupees in '000)	2019	2020 (Rupees in '000)	2019
<b>Income</b>				
Realised gain on sale of investments	7,699	5,257	1,577	3,445
Profit on saving accounts with banks	4,889	1,216	1,358	444
Price adjustment charges	8,972	4,593	3,789	1,108
	21,560	11,066	6,724	4,997
Unrealised appreciation / (diminution) on re-measurement of investment in gold	29,034	29,510	9,703	(2,095)
<b>Total income</b>	<b>50,594</b>	<b>40,576</b>	<b>16,427</b>	<b>2,902</b>
<b>Expenses</b>				
Remuneration of Al Meezan Investment Management Limited - the Management Company	3,438	2,061	952	721
Sindh Sales Tax on remuneration of Management Company	447	268	124	94
Allocated expenses	344	206	95	72
Selling and marketing expenses	1,375	645	381	288
Remuneration of Central Depository Company of Pakistan Limited - the Trustee	585	350	162	122
Sindh Sales Tax on remuneration of the Trustee	76	46	21	16
Annual fee to the Securities and Exchange Commission of Pakistan	69	155	19	54
Auditors' remuneration	243	241	54	43
Brokerage expense	50	35	7	7
Fees and subscription	300	261	126	86
Bank and settlement charges	636	545	88	106
Custodian expense	3,027	1,834	833	644
Provision for Sindh Workers' Welfare Fund (SWWF)	800	679	271	13
Printing expenses	-	1	-	-
<b>Total expenses</b>	<b>11,390</b>	<b>7,327</b>	<b>3,133</b>	<b>2,266</b>
<b>Net income for the period before taxation</b>	<b>39,204</b>	<b>33,249</b>	<b>13,294</b>	<b>636</b>
Taxation	-	-	-	-
<b>Net income for the period after taxation</b>	<b>39,204</b>	<b>33,249</b>	<b>13,294</b>	<b>636</b>

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**Annexure - M**

**MEEZAN FINANCIAL PLANNING FUND OF FUNDS  
CONDENSED INTERIM INCOME STATEMENT (UNAUDITED)  
FOR THE NINE MONTHS PERIOD AND QUARTER ENDED MARCH 31, 2020**

Nine months period ended March 31, 2020

**Income**

Net realised gain / (loss) on sale of investments  
Profit on saving accounts with banks

	Aggressive	Moderate	Conservative	MAAP-I	Total
	(Rupees in '000)				
Net realised gain / (loss) on sale of investments	2,083	3,700	5,280	(7,317)	3,746
Profit on saving accounts with banks	479	430	429	1,571	2,909
	2,562	4,130	5,709	(5,746)	6,655
Unrealised (diminution) / appreciation on re-measurement of investments at 'fair value through profit or loss'	(27,571)	(4,561)	3,035	(30,500)	(59,597)
<b>Total (loss) / income</b>	<b>(25,009)</b>	<b>(431)</b>	<b>8,744</b>	<b>(36,246)</b>	<b>(52,942)</b>

**Expenses**

Remuneration to Al Meezan Investment Management Limited - Management Company  
Sindh Sales Tax on management fee  
Allocated expenses  
Remuneration to Central Depository Company of Pakistan Limited - Trustee  
Sindh Sales Tax on trustee fee  
Annual fee to Securities and Exchange Commission of Pakistan  
Auditors' remuneration  
Fees and subscription  
Bank and settlement charges  
Provision for Sindh Workers' Welfare Fund  
**Total expenses**

Remuneration to Al Meezan Investment Management Limited - Management Company	46	38	40	118	242
Sindh Sales Tax on management fee	6	5	5	15	31
Allocated expenses	243	110	133	293	779
Remuneration to Central Depository Company of Pakistan Limited - Trustee	170	77	93	205	545
Sindh Sales Tax on trustee fee	22	10	12	27	71
Annual fee to Securities and Exchange Commission of Pakistan	49	22	27	58	156
Auditors' remuneration	152	69	85	193	499
Fees and subscription	71	32	38	87	228
Bank and settlement charges	4	3	2	2	11
Provision for Sindh Workers' Welfare Fund	-	-	166	-	166
<b>Total expenses</b>	<b>763</b>	<b>366</b>	<b>601</b>	<b>998</b>	<b>2,728</b>
<b>Net (loss) / income for the period before taxation</b>	<b>(25,772)</b>	<b>(797)</b>	<b>8,143</b>	<b>(37,244)</b>	<b>(55,670)</b>
Taxation	-	-	-	-	-
<b>Net (loss) / income for the period after taxation</b>	<b>(25,772)</b>	<b>(797)</b>	<b>8,143</b>	<b>(37,244)</b>	<b>(55,670)</b>

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Nine months period ended March 31, 2019

From July  
01, 2018  
to July 24,  
2018

**Income**

	Aggressive	Moderate	Conservative	MAAP-I	Total	MAAP-IV
----- (Rupees in '000) -----						
Net realised loss on sale of investments	(2,052)	(2,764)	(2,057)	(3,048)	(9,921)	(11,515)
Dividend income	4,629	5,576	7,946	5,465	23,616	3,569
Back end load income	-	-	-	128	128	167
Profit on saving accounts with banks	175	103	159	130	567	152
	2,752	2,915	6,048	2,675	14,390	(7,627)
Net unrealised diminution on re-measurement of investments at 'fair value through profit or loss	(35,517)	(10,403)	(2,809)	(69,147)	(117,876)	-
<b>Total (loss) / income</b>	<b>(32,765)</b>	<b>(7,488)</b>	<b>3,239</b>	<b>(66,472)</b>	<b>(103,486)</b>	<b>(7,627)</b>

**Expenses**

Remuneration to Al Meezan Investment Management Limited - Management Company	58	34	54	52	198	69
Sindh Sales Tax on management fee	8	4	7	7	26	9
Allocated expenses	360	191	193	582	1,326	32
Remuneration to Central Depository Company of Pakistan Limited - Trustee	320	170	171	518	1,179	27
Sindh Sales Tax on trustee fee	42	22	22	67	153	4
Annual fee to Securities and Exchange Commission of Pakistan	342	181	183	553	1,259	30
Auditors' remuneration	121	66	67	198	452	9
Fees and subscription	61	32	33	99	225	4
Bank and settlement charges	6	4	4	4	18	-
Provision for Sindh Workers' Welfare Fund	-	-	38	-	38	-
Printing charges	55	29	29	87	200	3
<b>Total expenses</b>	<b>1,373</b>	<b>733</b>	<b>801</b>	<b>2,167</b>	<b>5,074</b>	<b>187</b>
<b>Net (loss) / income for the period before taxation</b>	<b>(34,138)</b>	<b>(8,221)</b>	<b>2,438</b>	<b>(68,639)</b>	<b>(108,560)</b>	<b>(7,814)</b>
Taxation	-	-	-	-	-	-
<b>Net (loss) / income for the period after taxation</b>	<b>(34,138)</b>	<b>(8,221)</b>	<b>2,438</b>	<b>(68,639)</b>	<b>(108,560)</b>	<b>(7,814)</b>

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Quarter ended March 31, 2020

**Income**

Net realised (loss) / gain on sale of investments  
Profit on saving accounts with banks

Aggressive	Moderate	Conservative	MAAP-I	Total
(1,248)	1,985	2,376	5,242	8,355
193	211	244	625	1,273
(1,055)	2,196	2,620	5,867	9,628

Unrealised diminution on re-measurement of investments at 'fair value' through profit or loss'

(71,841)	(21,027)	(10,492)	(50,105)	(153,465)
(72,896)	(18,831)	(7,872)	(44,238)	(143,837)

**Total loss**

**Expenses**

Remuneration to Al Meezan Investment Management Limited - Management Company  
Sindh Sales Tax on management fee  
Allocated expenses  
Remuneration to Central Depository Company of Pakistan Limited - Trustee  
Sindh Sales Tax on trustee fee  
Annual fee to Securities and Exchange Commission of Pakistan  
Auditors' remuneration  
Fees and subscription  
Bank and settlement charges  
Reversal of Provision for Sindh Workers' Welfare Fund  
**Total expenses**

18	15	21	47	101
2	2	3	6	13
77	35	40	79	231
54	24	28	55	161
7	3	4	8	22
16	7	8	15	46
54	25	30	69	178
23	9	11	23	66
-	-	-	1	1
(948)	(363)	(161)	(146)	(1,618)
(697)	(243)	(16)	157	(799)

**Net loss for the quarter before taxation**

(72,199)	(18,588)	(7,856)	(44,395)	(143,038)
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Taxation

**Net loss for the quarter after taxation**

(72,199)	(18,588)	(7,856)	(44,395)	(143,038)
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Quarter ended March 31, 2019

	Aggressive	Moderate	Conservative	MAAP-I	Total
	(Rupees in '000)				
<b>Income</b>					
Net realised loss on sale of investments	(435)	(259)	(133)	(1,199)	(2,026)
Profit on saving accounts with banks	78	40	72	82	272
	(357)	(219)	(61)	(1,117)	(1,754)

Unrealised appreciation on re-measurement of investments at 'fair value' through profit or loss'

	10,424	5,596	5,068	6,015	27,103
<b>Total income</b>	10,067	5,377	5,007	4,898	25,349

**Expenses**

Remuneration to Al Meezan Investment Management Limited - Management Company

Sindh Sales Tax on management fee

Allocated expenses

Remuneration to Central Depository Company of Pakistan Limited - Trustee

Sindh Sales Tax on trustee fee

Annual fee to Securities and Exchange Commission of Pakistan

Auditors' remuneration

Fees and subscription

Bank and settlement charges

Provision for Sindh Workers' Welfare Fund

Printing charges

**Total expenses**

	18	12	18	21	69
	3	1	2	3	9
	115	59	59	180	413
	103	53	53	162	371
	14	7	7	21	49
	109	56	56	171	392
	25	13	14	40	92
	19	9	10	29	67
	1	1	-	2	4
	-	-	38	-	38
	19	10	10	28	67
	426	221	267	657	1,571

**Net income for the quarter before taxation**

Taxation

**Net income for the quarter after taxation**

	9,641	5,156	4,740	4,241	23,778
	-	-	-	-	-
	9,641	5,156	4,740	4,241	23,778

MAAP: Meezan Asset Allocation Plan



## Annexure - N

### MEEZAN STRATEGIC ALLOCATION FUND CONDENSED INTERIM INCOME STATEMENT (UNAUDITED) FOR THE NINE MONTHS PERIOD AND QUARTER ENDED MARCH 31, 2020

	Nine month period ended March 31, 2020						Total
	MSAP-I	MSAP-II	MSAP-III	MSAP-IV	MSAP-V	MCPPIII	
	(Rupees in '000)						
<b>Income</b>							
Net realised (loss) / gain on sale of investments	(19,913)	11,721	16,688	41,368	2,939	(23,582)	29,221
Profit on saving accounts with banks	394	222	255	370	286	943	2,470
Dividend income	36,179	12,371	19,520	20,680	5,341	40,241	134,332
Other income	-	-	-	-	-	3,221	3,221
	16,660	24,314	36,463	62,418	8,566	20,823	169,244
Net unrealised diminution on re-measurement of investments - 'at fair value through profit or loss'	(69,876)	(53,887)	(82,412)	(97,388)	(25,877)	(10,520)	(339,960)
<b>Total (loss) / income</b>	<b>(53,216)</b>	<b>(29,573)</b>	<b>(45,949)</b>	<b>(34,970)</b>	<b>(17,311)</b>	<b>10,303</b>	<b>(170,716)</b>
<b>Expenses</b>							
Remuneration of Al Meezan Investment Management Limited - Management Company	38	28	24	13	47	67	217
Sindh Sales Tax on remuneration to Management Company	5	3	3	2	6	9	28
Allocated expenses	687	400	612	661	179	648	3,187
Remuneration of Central Depository Company of Pakistan Limited - Trustee	481	280	429	463	125	454	2,232
Sindh Sales Tax on Trustee Fee	63	36	56	60	16	59	290
Annual fee to Securities and Exchange Commission of Pakistan	140	81	124	134	36	132	647
Auditors' remuneration	123	73	106	114	31	103	550
Fees and subscription	50	27	43	47	13	47	227
Provision for Sindh Workers' Welfare Fund (SWWF)	-	-	-	-	-	175	175
Bank and settlement charges	6	6	-	-	3	26	41
<b>Total expenses</b>	<b>1,593</b>	<b>934</b>	<b>1,397</b>	<b>1,494</b>	<b>456</b>	<b>1,720</b>	<b>7,594</b>
<b>Net (loss) / income for the period before taxation</b>	<b>(54,809)</b>	<b>(30,507)</b>	<b>(47,346)</b>	<b>(36,464)</b>	<b>(17,767)</b>	<b>8,583</b>	<b>(178,310)</b>
Taxation	-	-	-	-	-	-	-
<b>Net (loss) / income for the period after taxation</b>	<b>(54,809)</b>	<b>(30,507)</b>	<b>(47,346)</b>	<b>(36,464)</b>	<b>(17,767)</b>	<b>8,583</b>	<b>(178,310)</b>



	Nine month period ended March 31, 2019						Total
	MSAP-I	MSAP-II	MSAP-III	MSAP-IV	MSAP-V	MCPP-III	
	(Rupees in '000)						
<b>Income</b>							
Net realised loss on sale of investments	(50,280)	(9,380)	(10,998)	(16,065)	(4,816)	(16,902)	(108,441)
Profit on balances with banks	402	279	156	151	155	78	1,221
Dividend income	13,001	9,425	10,866	13,046	3,675	16,480	66,493
Other income	-	-	-	-	336	2,040	2,376
	<u>(36,877)</u>	<u>324</u>	<u>24</u>	<u>(2,868)</u>	<u>(650)</u>	<u>1,696</u>	<u>(38,351)</u>
Net unrealised (diminution) / appreciation on re-measurement of investments - 'at fair value through profit or loss'	(85,594)	(75,328)	(84,833)	(91,176)	(29,191)	28,930	(337,192)
<b>Total (loss) / income</b>	<u>(122,471)</u>	<u>(75,004)</u>	<u>(84,809)</u>	<u>(94,044)</u>	<u>(29,841)</u>	<u>30,626</u>	<u>(375,543)</u>
<b>Expenses</b>							
Remuneration of Al Meezan Investment Management Limited - Management Company	162	65	47	58	60	26	418
Sindh Sales Tax on remuneration to Management Company	21	9	6	8	8	3	55
Allocated expenses	1,273	885	985	1,088	350	1,001	5,582
Remuneration of Central Depository Company of Pakistan Limited - Trustee	997	694	772	852	274	785	4,374
Sindh Sales Tax on trustee fee	130	90	100	111	36	102	569
Annual fee to Securities and Exchange Commission of Pakistan	1,209	841	935	1,033	332	951	5,301
Auditors' remuneration	98	68	73	82	26	74	421
Fees and subscription	52	37	40	45	12	41	227
Printing charges	68	47	53	58	19	55	300
Provision for Sindh Workers' Welfare Fund (SWWF)	-	-	-	-	-	551	551
Bank and settlement charges	11	2	20	6	3	5	47
<b>Total expenses</b>	<u>4,021</u>	<u>2,738</u>	<u>3,031</u>	<u>3,341</u>	<u>1,120</u>	<u>3,594</u>	<u>17,845</u>
<b>Net (loss) / income for the period before taxation</b>	<u>(126,492)</u>	<u>(77,742)</u>	<u>(87,840)</u>	<u>(97,385)</u>	<u>(30,961)</u>	<u>27,032</u>	<u>(393,388)</u>
Taxation	-	-	-	-	-	-	-
<b>Net (loss) / income for the period after taxation</b>	<u>(126,492)</u>	<u>(77,742)</u>	<u>(87,840)</u>	<u>(97,385)</u>	<u>(30,961)</u>	<u>27,032</u>	<u>(393,388)</u>



For the quarter ended March 31, 2020

	MSAP-I	MSAP-II	MSAP-III	MSAP-IV	MSAP-V	MCPPIII	Total
	(Rupees in '000)						
<b>Income</b>							
Net realised (loss) / gain on sale of investments	(2,037)	15,681	16,116	39,857	6,794	(37,837)	38,574
Profit on saving accounts with banks	37	43	47	74	73	451	725
Dividend income	13,887	4,787	7,989	8,319	2,132	15,435	52,549
Other income	-	-	-	-	-	36	36
	<u>11,887</u>	<u>20,511</u>	<u>24,152</u>	<u>48,250</u>	<u>8,999</u>	<u>(21,915)</u>	<u>91,884</u>
Net unrealised diminution on re-measurement of investments - 'at fair value through profit or loss'	(127,836)	(122,362)	(189,507)	(214,510)	(54,927)	(33,514)	(742,656)
<b>Total loss</b>	<u>(115,949)</u>	<u>(101,851)</u>	<u>(165,355)</u>	<u>(166,260)</u>	<u>(45,928)</u>	<u>(55,429)</u>	<u>(650,772)</u>
<b>Expenses</b>							
Remuneration of Al Meezan Investment Management Limited - Management Company	4	4	3	1	8	35	55
Sindh Sales Tax on remuneration to Management Company	1	1	-	-	1	5	8
Allocated expenses	215	126	203	214	56	176	990
Remuneration to Central Depository Company of Pakistan Limited - Trustee	150	88	143	150	39	123	693
Sindh Sales Tax on trustee fee	20	11	19	19	5	16	90
Annual fee to Securities and Exchange Commission of Pakistan	43	25	40	43	11	35	197
Auditors' remuneration	29	17	25	26	7	22	126
Fees and subscription	15	6	14	15	3	12	65
Bank and settlement charges	-	-	-	-	2	1	3
Reversal of Provision for Sindh Workers' Welfare Fund (SWWF)	(1,232)	(1,432)	(2,369)	(2,605)	(566)	(1,117)	(9,321)
<b>Total expenses</b>	<u>(755)</u>	<u>(1,154)</u>	<u>(1,922)</u>	<u>(2,137)</u>	<u>(434)</u>	<u>(692)</u>	<u>(7,094)</u>
<b>Net loss for the quarter before taxation</b>	<u>(115,194)</u>	<u>(100,697)</u>	<u>(163,433)</u>	<u>(164,123)</u>	<u>(45,494)</u>	<u>(54,737)</u>	<u>(643,678)</u>
Taxation	-	-	-	-	-	-	-
<b>Net loss for the quarter after taxation</b>	<u>(115,194)</u>	<u>(100,697)</u>	<u>(163,433)</u>	<u>(164,123)</u>	<u>(45,494)</u>	<u>(54,737)</u>	<u>(643,678)</u>



For the quarter ended March 31, 2019

	MSAP-I	MSAP-II	MSAP-III	MSAP-IV	MSAP-V	MCPP-III	Total
(Rupees in '000)							
<b>Income</b>							
Net realised (loss) / gain on sale of investments	(11,481)	(4,841)	(4,551)	(5,388)	(2,238)	2,526	(25,973)
Profit on balances with banks	296	113	85	50	89	47	680
Other income	-	-	-	-	(1)	968	967
	(11,185)	(4,728)	(4,466)	(5,338)	(2,150)	3,541	(24,326)
Net unrealised appreciation on re-measurement of investments - 'at fair value through profit or loss'	40,345	30,716	30,701	33,282	11,814	18,376	165,234
<b>Total income</b>	29,160	25,988	26,235	27,944	9,664	21,917	140,908
<b>Expenses</b>							
Remuneration of Al Meezan Investment Management Limited - Management Company	106	15	20	13	32	11	197
Sindh Sales Tax on remuneration to Management Company	14	2	2	2	4	1	25
Allocated expenses	354	268	307	332	103	321	1,685
Remuneration to Central Depository Company of Pakistan Limited - Trustee	278	211	242	261	80	253	1,325
Sindh Sales Tax on trustee fee	37	27	31	34	11	33	173
Annual fee to Securities and Exchange Commission of Pakistan	336	255	291	315	97	305	1,599
Auditors' remuneration	18	14	16	18	5	18	89
Fees and subscription	13	12	12	13	1	12	63
Printing charges	21	15	18	19	6	20	99
Provision for Sindh welfare workers fund (SWWF)	-	-	-	-	-	418	418
Bank and settlement charges	-	-	-	-	2	5	7
<b>Total expenses</b>	1,177	819	939	1,007	341	1,397	5,680
<b>Net income for the quarter before taxation</b>	27,983	25,169	25,296	26,937	9,323	20,520	135,228
Taxation	-	-	-	-	-	-	-
<b>Net income for the quarter after taxation</b>	27,983	25,169	25,296	26,937	9,323	20,520	135,228

MSAP: Meezan Strategic Allocation Plan  
MCPP: Meezan Capital Preservation Plan



**Annexure - O**

**MEEZAN STRATEGIC ALLOCATION FUND-II  
CONDENSED INTERIM INCOME STATEMENT (UNAUDITED)  
FOR THE NINE MONTHS PERIOD AND QUARTER ENDED MARCH 31, 2020**

	Nine months period ended March 31, 2020					Total
	MCPP-IV	MCPP-V	MCPP-VI	MCPP-VII	MCPP-VIII	
	(Rupees in '000)					
<b>Income</b>						
Net realised loss on sale of investments	(39,097)	(5,271)	(10,481)	(5,750)	(2,805)	(63,404)
Profit on saving accounts with banks	281	151	200	76	290	998
Dividend income	70,500	19,424	17,222	9,604	5,965	122,715
	31,684	14,304	6,941	3,930	3,450	60,309
Net unrealised diminution on re-measurement of investments - 'at fair value through profit or loss'	(26,717)	(5,973)	(3,474)	(4,389)	(2,222)	(42,775)
<b>Total income / (loss)</b>	4,967	8,331	3,467	(459)	1,228	17,534
<b>Expenses</b>						
Remuneration to Al Meezan Investment Management Limited - Management Company	17	10	15	11	25	78
Sindh Sales Tax on remuneration of the Management Company	2	1	2	1	3	9
Allocated expenses	1,026	267	229	132	75	1,729
Remuneration to Central Depository Company of Pakistan Limited - Trustee	719	187	161	92	52	1,211
Sindh Sales Tax on remuneration of the Trustee	93	24	21	12	7	157
Annual fee to Securities and Exchange Commission of Pakistan	208	54	47	27	15	351
Auditors' remuneration	261	73	63	37	20	454
Fees and subscription	265	66	52	27	16	426
Provision for Sindh Workers' Welfare Fund	47	153	57	-	20	277
Bank and settlement charges	13	4	7	1	1	26
<b>Total expenses</b>	2,651	839	654	340	234	4,718
<b>Net income / (loss) for the period before taxation</b>	2,316	7,492	2,813	(799)	994	12,816
Taxation						
<b>Net income / (loss) for the period after taxation</b>	2,316	7,492	2,813	(799)	994	12,816



	Nine months period ended March 31, 2019	For the period from July 10, 2018 to March 31, 2019	For the period from September 26, 2018 to March 31, 2019	For the period from December 17, 2018 to March 31, 2019	Total	
	MCPP-IV	MCPP-V	MCPP-VI	MCPP-VII	MCPP-VIII	Total
	(Rupees in '000)					
<b>Income</b>						
Net realised (loss) / gain on sale of investments	(8,409)	(1,365)	1,086	843	(473)	(8,318)
Profit on balances with banks	285	223	357	494	204	1,563
Dividend income	13,834	1,360	-	-	-	15,194
	5,710	218	1,443	1,337	(269)	8,439
Net unrealised appreciation / (diminution) on re-measurement of investments - 'at fair value through profit or loss' (net)	32,567	10,769	6,262	2,030	(915)	50,713
<b>Total Income / (loss)</b>	<b>38,277</b>	<b>10,987</b>	<b>7,705</b>	<b>3,367</b>	<b>(1,184)</b>	<b>59,152</b>
<b>Expenses</b>						
Remuneration to Al Meezan Investment Management Limited - Management Company	79	72	132	65	51	399
Sindh Sales Tax on management fee	10	9	17	9	7	52
Allocated expenses	1,484	522	366	128	25	2,525
Remuneration to Central Depository Company of Pakistan Limited - Trustee	1,224	431	301	105	21	2,082
Sindh Sales Tax on trustee fee	159	56	39	14	3	271
Annual fee to Securities and Exchange Commission of Pakistan	1,409	496	348	121	24	2,398
Auditors' remuneration	99	35	22	6	1	163
Fees and subscription	119	42	28	11	2	202
Printing charges	89	31	21	7	1	149
Provision for Sindh Workers' Welfare Fund	672	186	128	58	-	1,044
Bank and settlement charges	6	7	17	15	14	59
<b>Total expenses</b>	<b>5,350</b>	<b>1,887</b>	<b>1,419</b>	<b>539</b>	<b>149</b>	<b>9,344</b>
<b>Net Income / (loss) for the period before taxation</b>	<b>32,927</b>	<b>9,100</b>	<b>6,286</b>	<b>2,828</b>	<b>(1,333)</b>	<b>49,808</b>
Taxation	-	-	-	-	-	-
<b>Net Income / (loss) for the period after taxation</b>	<b>32,927</b>	<b>9,100</b>	<b>6,286</b>	<b>2,828</b>	<b>(1,333)</b>	<b>49,808</b>



	For the quarter ended March 31, 2020					Total
	MCPP-IV	MCPP-V	MCPP-VI	MCPP-VII	MCPP-VIII	
<b>Income</b>	(Rupees in '000)					
Net realised loss on sale of investments	(51,665)	(9,071)	(12,286)	(7,892)	(2,576)	(83,490)
Profit on saving accounts with banks	72	48	105	16	113	354
Dividend income	20,568	4,817	5,147	3,074	1,517	35,123
	<u>(31,025)</u>	<u>(4,206)</u>	<u>(7,034)</u>	<u>(4,802)</u>	<u>(946)</u>	<u>(48,013)</u>
Net unrealised diminution on re-measurement of investments - 'at fair value through profit or loss'	(87,678)	(20,684)	(17,750)	(13,565)	(7,626)	(147,303)
<b>Total loss</b>	<u>(118,703)</u>	<u>(24,890)</u>	<u>(24,784)</u>	<u>(18,367)</u>	<u>(8,572)</u>	<u>(195,316)</u>
<b>Expenses</b>						
Remuneration to Al Meezan Investment Management Limited - Management Company	6	4	5	2	7	24
Sindh Sales Tax on management fee	1	-	1	-	1	3
Allocated expenses	325	72	64	40	21	522
Remuneration to Central Depository Company of Pakistan Limited - Trustee	228	50	46	27	14	365
Sindh Sales Tax on trustee fee	29	6	6	4	2	47
Annual fee to Securities and Exchange Commission of Pakistan	65	14	13	8	4	104
Auditors' remuneration	80	18	16	10	5	129
Fees and subscription	126	29	23	12	7	197
Reversal of Provision for Sindh Workers' Welfare Fund (SWWF)	(2,391)	(502)	(499)	(353)	(173)	(3,918)
Bank and settlement charges	-	1	-	-	1	2
<b>Total expenses</b>	<u>(1,531)</u>	<u>(308)</u>	<u>(325)</u>	<u>(250)</u>	<u>(111)</u>	<u>(2,525)</u>
<b>Net loss for the quarter before taxation</b>	<u>(117,172)</u>	<u>(24,582)</u>	<u>(24,459)</u>	<u>(18,117)</u>	<u>(8,461)</u>	<u>(192,791)</u>
Taxation	-	-	-	-	-	-
<b>Net loss for the quarter after taxation</b>	<u>(117,172)</u>	<u>(24,582)</u>	<u>(24,459)</u>	<u>(18,117)</u>	<u>(8,461)</u>	<u>(192,791)</u>

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For the quarter ended March 31, 2019

	MCPP-IV	MCPP-V	MCPP-VI	MCPP-VII	MCPP-VIII	Total
	(Rupees in '000)					
<b>Income</b>						
Net realised gain / (loss) on sale of investments	6,009	3,498	968	(43)	(473)	9,959
Profit on saving accounts with banks	95	37	28	271	196	627
Dividend income	-	-	-	-	-	-
	6,104	3,535	996	228	(277)	10,586
Net unrealised appreciation / (diminution) on re-measurement of investments - 'at fair value through profit or loss'	12,557	2,008	3,135	4,346	(928)	21,118
<b>Total income / (loss)</b>	18,661	5,543	4,131	4,574	(1,205)	31,704

**Expenses**

Remuneration to Al Meezan Investment Management Limited - Management Company

Sindh Sales Tax on management fee

Allocated expenses

Remuneration to Central Depository Company of Pakistan Limited - Trustee

Sindh Sales Tax on trustee fee

Annual fee to Securities and Exchange Commission of Pakistan

Auditors' remuneration

Fees and subscription

Printing charges

Provision for Sindh Workers' Welfare Fund

Bank and settlement charges

**Total expenses**

**Net income / (loss) for the quarter before taxation**

Taxation

**Net income / (loss) for the quarter after taxation**

21	7	6	5	48	87
2	-	1	1	7	11
463	154	144	78	25	864
380	127	118	64	21	710
49	16	15	9	3	92
439	146	137	74	24	820
20	7	6	3	1	37
35	12	11	7	2	67
26	8	8	4	1	47
345	102	73	58	-	578
-	3	-	1	13	17
1,780	582	519	304	145	3,330
16,881	4,961	3,612	4,270	(1,350)	28,374
-	-	-	-	-	-
16,881	4,961	3,612	4,270	(1,350)	28,374

MCPP: Meezan Capital Preservation Plan



**Annexure - P**

**MEEZAN STRATEGIC ALLOCATION FUND III  
CONDENSED INTERIM INCOME STATEMENT (UNAUDITED)  
FOR THE NINE MONTHS PERIOD AND QUARTER ENDED MARCH 31, 2020**

	For the nine months period ended March 31, 2020	For the quarter ended March 31, 2020
	MCCP-IX	MCCP-IX
	----- (Rupees in '000) -----	
<b>Income</b>		
Realised loss on sale of investments- net	(2,176)	(3,799)
Profit on balance with banks	235	34
Dividend income	<u>5,611</u>	<u>1,801</u>
	3,670	(1,964)
Net unrealised diminution on re-measurement of investments - 'at fair value through profit or loss'	<u>(4,655)</u>	<u>(9,574)</u>
<b>Total loss</b>	(985)	(11,538)
<b>Expenses</b>		
Remuneration to Al Meezan Investment Management Limited - Management Company	25	2
Sindh Sales Tax on remuneration to Management Company	3	-
Allocated expenses	69	23
Remuneration to Central Depository Company of Pakistan Limited - Trustee	50	17
Sindh Sales Tax on remuneration of the Trustee	6	2
Annual fee to Securities and Exchange Commission of Pakistan	14	5
Auditors' remuneration	77	18
Bank and settlement charges	6	-
Fees and subscription	259	110
Provision for Sindh Workers' Welfare Fund (SWWF)	-	(204)
<b>Total expenses</b>	<u>509</u>	<u>(27)</u>
<b>Net loss for the period before taxation</b>	<u>(1,494)</u>	<u>(11,511)</u>
Taxation	-	-
<b>Net loss for the period after taxation</b>	<u>(1,494)</u>	<u>(11,511)</u>

MCCP : Meezan Capital Preservation Plan