



Al Meezan

Investment Management Ltd.

October 21, 2020

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

Subject: Announcement of Un-audited Financial Results for the Quarter Ended September 30, 2020

Dear Sir,

We are pleased to announce that the Board of Directors of Al Meezan Investment Management Limited (Al Meezan) has approved the un-audited financial results of the following funds under its management for the quarter ended September 30, 2020 in its Board meeting held on Wednesday October 21, 2020 at 10:00 a.m. at its registered office.

The financial results of the Funds are annexed.

S. No.	Name of Fund	Annexure	Distribution for the quarter ended September 30, 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 Quarterly Report of the funds under management of Al Meezan for the quarter ended September 30, 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



Annexure - A

MEEZAN ISLAMIC FUND CONDENSED INTERIM INCOME STATEMENT (UNAUDITED) FOR THE QUARTER ENDED SEPTEMBER 30, 2020

	<u>September 30,</u>	
	<u>2020</u>	<u>2019</u>
	(Rupees in '000)	
Income		
Net realised gain / (loss) on sale of investments	249,792	(412,515)
Dividend income	156,164	346,387
Profit on saving accounts with banks	30,245	46,536
	<u>436,201</u>	<u>(19,592)</u>
Net unrealised appreciation / (diminution) on re-measurement of investments classified as 'financial assets at fair value through profit or loss'	4,079,365	(1,509,279)
Total income / (loss)	<u>4,515,566</u>	<u>(1,528,871)</u>
Expenses		
Remuneration of Al Meezan Investment Management Limited - Management Company	144,172	113,138
Sindh Sales Tax on management fee	18,742	14,708
Remuneration of Central Depository Company of Pakistan Limited - Trustee	7,461	5,908
Sindh Sales Tax on trustee fee	970	768
Annual fee to the Securities and Exchange Commission of Pakistan	1,442	1,131
Auditors' remuneration	222	196
Charity expense	4,585	9,365
Fees and subscription	668	707
Legal and professional charges	-	160
Brokerage expense	9,891	3,903
Bank and settlement charges	924	615
Allocated expenses	7,209	5,657
Selling and marketing expense	28,834	22,628
Provision for Sindh Workers' Welfare Fund (SWWF)	85,809	-
Total expenses	<u>310,929</u>	<u>178,884</u>
Net income / (loss) for the quarter before taxation	<u>4,204,637</u>	<u>(1,707,755)</u>
Taxation	-	-
Net income / (loss) for the quarter after taxation	<u>4,204,637</u>	<u>(1,707,755)</u>



Annexure - B

AL MEEZAN MUTUAL FUND CONDENSED INTERIM INCOME STATEMENT (UNAUDITED) FOR THE QUARTER ENDED SEPTEMBER 30, 2020

	September 30,	
	2020	2019
	(Rupees in '000)	
Income		
Net realised gain / (loss) on sale of investments	73,611	(84,794)
Dividend income	25,744	57,628
Profit on saving accounts with banks	4,235	6,256
	103,589	(20,911)
Net unrealised appreciation / (diminution) on re-measurement of investments classified as "financial assets at fair value through profit or loss"	584,183	(246,454)
Total income / (loss)	687,772	(267,364)
Expenses		
Remuneration to Al Meezan Investment Management Limited - Management Company	22,752	20,224
Sindh Sales Tax on management fee	2,958	2,629
Allocated expenses	1,138	1,011
Remuneration to Central Depository Company of Pakistan Limited - Trustee	1,390	1,263
Sindh Sales Tax on trustee fee	181	164
Annual fee to Securities and Exchange Commission of Pakistan	228	212
Auditors' remuneration	253	192
Charity expense	742	1,596
Fees and subscription	61	162
Brokerage expense	1,986	397
Selling and marketing expenses	4,550	4,045
Bank and settlement charges	149	164
Provision for Sindh Workers' Welfare Fund (SWWF)	13,028	-
Total expenses	49,416	32,059
Net income / (loss) for the quarter before taxation	638,356	(299,424)
Taxation	-	-
Net income / (loss) for the quarter after taxation	638,356	(299,424)



Annexure - C

**KSE MEEZAN INDEX FUND
CONDENSED INTERIM INCOME STATEMENT (UNAUDITED)
FOR THE QUARTER ENDED SEPTEMBER 30, 2020**

	<u>September 30,</u>	
	<u>2020</u>	<u>2019</u>
	----- (Rupees in '000) -----	
Income		
Net realised gain / (loss) on sale of investments	18,491	(6,288)
Dividend income	14,429	29,503
Profit on saving accounts with banks	139	411
Other income	707	353
	<u>33,766</u>	<u>23,979</u>
Net unrealised appreciation / (diminution) on re-measurement of investments classified as "financial assets at fair value through profit or loss"	303,312	(100,583)
Total Income/ (loss)	<u>337,078</u>	<u>(76,604)</u>
Expenses		
Remuneration to Al Meezan Investment Management Limited - Management Company	5,445	3,619
Sindh Sales Tax on management fee	708	470
Allocated expenses	544	362
Remuneration to Central Depository Company of Pakistan Limited - Trustee	796	613
Sindh Sales Tax on trustee fee	103	80
Annual fee to Securities and Exchange Commission of Pakistan	109	72
Auditors' remuneration	119	93
Brokerage	1,871	694
Charity expense	404	819
Bank and settlement charges	71	78
Fees and subscription	136	141
Printing charges	-	9
Provision for Sindh Workers' Welfare Fund (SWWF)	6,535	-
Total expenses	<u>16,841</u>	<u>7,050</u>
Net income / (loss) for the quarter before taxation	<u>320,237</u>	<u>(83,654)</u>
Taxation	-	-
Net income / (loss) for the quarter after taxation	<u>320,237</u>	<u>(83,654)</u>



Annexure - D

**MEEZAN ENERGY FUND
CONDENSED INTERIM INCOME STATEMENT (UNAUDITED)
FOR THE QUARTER ENDED SEPTEMBER 30, 2020**

	<u>September 30,</u>	
	<u>2020</u>	<u>2019</u>
	(Rupees in '000)	
Income		
Net realised gain / (loss) on sale of investments	23,718	(41,008)
Dividend income	463	6,910
Profit on saving accounts with banks	212	903
	<u>24,393</u>	<u>(33,195)</u>
Net unrealised appreciation / (diminution) on re-measurement of investments classified as 'financial assets at fair value through profit or loss'	38,361	(50,267)
Total income / (loss)	<u>62,754</u>	<u>(83,462)</u>
Expenses		
Remuneration of Al Meezan Investment Management Limited - Management Company	2,709	2,808
Sindh Sales Tax on management fee	352	365
Remuneration to Central Depository Company of Pakistan Limited - Trustee	271	281
Sindh Sales Tax on trustee fee	35	37
Annual fee to the Securities and Exchange Commission of Pakistan	27	28
Auditors' remuneration	99	74
Charity expense	8	250
Fees and subscription	142	141
Brokerage expense	704	329
Bank and settlement charges	114	46
Selling and marketing expense	542	562
Amortisation of preliminary expenses and floatation costs	50	50
Allocated expenses	135	140
Provision for Sindh Workers' Welfare Fund (SWWF)	1,151	-
Total expenses	<u>6,339</u>	<u>5,111</u>
Net income / (loss) for the quarter before taxation	<u>56,415</u>	<u>(88,573)</u>
Taxation	-	-
Net income / (loss) for the quarter after taxation	<u><u>56,415</u></u>	<u><u>(88,573)</u></u>



Annexure - E

**MEEZAN BALANCED FUND
CONDENSED INTERIM INCOME STATEMENT (UNAUDITED)
FOR THE QUARTER ENDED SEPTEMBER 30, 2020**

	September 30,	
	2020	2019
	(Rupees in '000)	
Income		
Net realised gain / (loss) on sale of investments	25,281	(27,192)
Dividend income	12,496	40,081
Profit on sukuk certificates	31,290	51,494
Profit on saving accounts with banks	13,467	19,552
	82,534	83,935
Net unrealised appreciation / (diminution) on re-measurement of investments classified as 'financial assets at fair value through profit or loss'	306,649	(191,285)
Total income / (loss)	389,183	(107,350)
Expenses		
Remuneration to Al Meezan Investment Management Limited - Management Company	21,477	23,736
Sindh Sales Tax on management fee	2,792	3,086
Allocated expenses	1,074	1,187
Selling and marketing expenses	4,295	4,747
Remuneration to Central Depository Company of Pakistan Limited - Trustee	1,324	1,438
Sindh Sales Tax on trustee fee	172	187
Annual fee to Securities and Exchange Commission of Pakistan	215	247
Auditors' remuneration	142	135
Charity expense	347	1,097
Fees and subscription	79	145
Brokerage expense	842	314
Bank and settlement charges	37	110
Provision for Sindh Workers' Welfare Fund (SWWF)	7,128	-
Total expenses	39,924	36,429
Net income / (loss) for the quarter before taxation	349,259	(143,778)
Taxation	-	-
Net income / (loss) for the quarter after taxation	349,259	(143,778)



Annexure - F

**MEEZAN ASSET ALLOCATION FUND
CONDENSED INTERIM INCOME STATEMENT (UNAUDITED)
FOR THE QUARTER ENDED SEPTEMBER 30, 2020**

	<u>September 30,</u>	
	<u>2020</u>	<u>2019</u>
	(Rupees in '000)	
Income		
Net realised gain / (loss) on sale of investments	19,515	(19,396)
Dividend income	7,434	20,429
Profit on saving accounts with banks	4,644	10,711
	<u>31,593</u>	<u>11,744</u>
Net unrealised appreciation / (diminution) on re-measurement of the investments classified 'as financial assets at fair value through profit or loss'	168,756	(87,996)
Total Income / (loss)	<u>200,349</u>	<u>(76,252)</u>
Expenses		
Remuneration to Al Meezan Investment Management Limited - Management Company	5,742	6,250
Sindh Sales Tax on management fee	746	813
Allocated expenses	383	417
Selling and marketing expenses	1,531	1,667
Remuneration to Central Depository Company of Pakistan Limited - Trustee	635	668
Sindh Sales Tax on Trustee fee	83	87
Annual fee to the Securities and Exchange Commission of Pakistan	77	87
Auditors' remuneration	109	76
Brokerage expenses	632	269
Charity expense	208	517
Bank and settlement charges	47	147
Amortisation of preliminary expenses and floatation costs	45	46
Fees and subscription	145	140
Provision for Sindh Worker's Welfare Fund (SWWF)	3,799	-
Total expenses	<u>14,182</u>	<u>11,184</u>
Net Income / (loss) for the quarter before taxation	<u>186,167</u>	<u>(87,436)</u>
Taxation	-	-
Net Income / (loss) for the quarter after taxation	<u>186,167</u>	<u>(87,436)</u>



Annexure - G

**MEEZAN DEDICATED EQUITY FUND
CONDENSED INTERIM INCOME STATEMENT (UNAUDITED)
FOR THE QUARTER ENDED SEPTEMBER 30, 2020**

	September 30,	
	2020	2019
	(Rupees in '000)	
Income		
Net realised gain / (loss) on sale of investments	12,346	(69,896)
Dividend income	4,402	18,897
Profit on saving accounts with banks	129	3,852
Other Income	-	500
	16,877	(46,647)
Net unrealised appreciation / (diminution) on re-measurement of investments classified as "financial assets at fair value through profit or loss"	95,852	(72,455)
Total Income / (loss)	112,729	(119,102)
Expenses		
Remuneration to Al Meezan Investment Management Limited - Management Company	3,767	6,431
Sindh Sales Tax on management fee	490	836
Allocated expenses	188	322
Selling and marketing expenses	753	1,286
Remuneration to Central Depository Company of Pakistan Limited - Trustee	480	573
Sindh Sales Tax on trustee fee	62	75
Annual fee to Securities and Exchange Commission of Pakistan	38	68
Auditors' remuneration	53	57
Brokerage expenses	565	740
Charity expense	127	532
Bank and settlement charges	19	38
Fees and subscription	137	140
Printing expenses	-	10
Provision for Sindh Workers' Welfare Fund (SWWF)	2,121	-
Total expenses	8,800	11,108
Net Income / (loss) for the quarter before taxation	103,929	(130,210)
Taxation	-	-
Net Income / (loss) for the quarter after taxation	103,929	(130,210)



Annexure - H

MEEZAN ISLAMIC INCOME FUND CONDENSED INTERIM INCOME STATEMENT (UNAUDITED) FOR THE QUARTER ENDED SEPTEMBER 30, 2020

	<u>September 30,</u>	
	<u>2020</u>	<u>2019</u>
	(Rupees in '000)	
Income		
Profit on saving accounts with banks	162,169	268,969
Profit on term deposit receipts	3,260	-
Profit on certificates of musharakah	30,081	24,471
Profit on sukuk certificates	343,386	188,314
Profit on Bai Muajjal	102,417	-
Net realised gain on sale of sukuk certificates	6,400	5,362
Other income	88	1,075
	<u>647,803</u>	<u>488,191</u>
Net unrealised appreciation / (diminution) on re-measurement of investments classified as 'financial assets at fair value through profit or loss'	<u>48,273</u>	<u>(6,943)</u>
Total income	<u>696,075</u>	<u>481,248</u>
Expenses		
Remuneration of Al Meezan Investment Management Limited - Management Company	38,930	31,281
Sindh Sales Tax management fee	5,061	4,067
Allocated expenses	11,679	5,135
Selling and marketing expense	31,144	14,541
Remuneration of Central Depository Company of Pakistan Limited - Trustee	5,839	2,727
Sindh Sales Tax on trustee fee	759	354
Annual fee to the Securities and Exchange Commission of Pakistan	1,557	727
Auditors' remuneration	229	168
Fees and subscription	353	352
Brokerage expense	554	66
Bank and settlement charges	1,538	129
Provision for Sindh Workers' Welfare Fund (SWWF)	11,969	8,434
Total expenses	<u>109,611</u>	<u>67,981</u>
Net income for the quarter before taxation	<u>586,464</u>	<u>413,267</u>
Taxation	-	-
Net income for the quarter after taxation	<u>586,464</u>	<u>413,267</u>



Annexure - I

MEEZAN SOVEREIGN FUND CONDENSED INTERIM INCOME STATEMENT (UNAUDITED) FOR THE QUARTER ENDED SEPTEMBER 30, 2020

	September 30,	
	2020	2019
	(Rupees in '000)	
Income		
Profit on sukuk certificates	161,504	36,442
Net realised gain on sale of sukuk certificates	2,735	95
Profit on saving accounts with banks	19,006	80,135
	183,245	116,672
Net unrealised appreciation on re-measurement of investments classified as 'financial assets at fair value through profit or loss'	93,747	-
Total income	276,992	116,672
Expenses		
Remuneration to Al Meezan Investment Management Limited - Management Company	11,072	6,288
Sindh Sales Tax on management fee	1,439	817
Remuneration to Central Depository Company of Pakistan Limited - Trustee	1,439	597
Sindh Sales Tax on trustee fee	187	78
Annual fee to Securities and Exchange Commission of Pakistan	443	191
Auditors' remuneration	178	124
Fees and subscription	274	275
Brokerage expense	384	-
Bank and settlement charges	576	191
Allocated expenses	3,321	1,269
Selling and marketing expenses	8,857	2,843
Provision for Sindh Workers' Welfare Fund (SWWF)	4,976	2,080
Total expenses	33,146	14,753
Net income for the quarter before taxation	243,846	101,919
Taxation	-	-
Net income for the quarter after taxation	243,846	101,919



Annexure - J

MEEZAN CASH FUND CONDENSED INTERIM INCOME STATEMENT (UNAUDITED) FOR THE QUARTER ENDED SEPTEMBER 30, 2020

	September 30,	
	2020	2019
	----Rupees in '000 ----	
Income		
Profit on saving accounts with banks	182,442	183,454
Profit on term deposit receipts	10,570	83,006
Profit on sukuk certificates	58,026	58,914
Profit on Bai Muajjal	28,586	15,073
Net realised loss on sale of investments	(193)	-
Total Income	279,431	340,447
Expenses		
Remuneration of Al Meezan Investment Management Limited - Management Company	19,246	19,082
Sindh Sales Tax on management fee	2,502	2,481
Selling and marketing expenses	15,397	8,521
Allocated expenses	5,774	3,825
Remuneration to Central Depository Company of Pakistan Limited - Trustee	2,502	1,794
Sindh Sales Tax on trustee fee	325	233
Annual fee to the Securities and Exchange Commission of Pakistan	770	552
Auditors' remuneration	180	139
Fees and subscription	364	352
Brokerage expense	30	-
Bank and settlement charges	499	9
Provision for Sindh Workers' Welfare Fund (SWWF)	4,637	6,069
Total expenses	52,226	43,057
Net Income for the quarter before taxation	227,205	297,390
Taxation	-	-
Net Income for the quarter after taxation	227,205	297,390



Annexure - K

**MEEZAN ROZANA AMDANI FUND
CONDENSED INTERIM INCOME STATEMENT (UNAUDITED)
FOR THE QUARTER ENDED SEPTEMBER 30, 2020**

	September 30,	
	2020	2019
	----- (Rupees in '000) -----	
Income		
Profit on commercial papers and sukuku	89,263	78,033
Profit on term deposits	44,908	156,555
Profit on Bai muajjal	186,001	70,288
Profit on saving accounts with banks	497,790	429,214
Net realised loss on sale of investment	(1,094)	(828)
Total income	816,868	733,262
Expenses		
Remuneration of Al Meezan Investment Management Limited - Management Company	22,827	18,391
Sindh Sales Tax on management fee	2,967	2,391
Remuneration of Central Depository Company of Pakistan Limited - Trustee	7,419	3,770
Sindh Sales Tax on trustee fee	964	490
Annual fees to the Securities and Exchange Commission of Pakistan	2,283	1,160
Selling and marketing expenses	41,861	16,208
Auditors' remuneration	139	100
Amortisation of preliminary expenses and floatation costs	50	50
Fees and subscription	330	319
Brokerage expenses	236	388
Bank and settlement charges	1,791	446
Provision for Sindh Workers' Welfare Fund (SWWF)	14,720	13,791
Total expenses	95,587	57,504
Net income for the quarter before taxation	721,281	675,758
Taxation	-	-
Net income for the quarter after taxation	721,281	675,758



Annexure - L

**MEEZAN GOLD FUND
CONDENSED INTERIM INCOME STATEMENT (UNAUDITED)
FOR THE QUARTER ENDED SEPTEMBER 30, 2020**

	September 30,	
	2020	2019
	(Rupees in '000)	
Income		
Realised gain on sale of investments	-	419
Profit on saving accounts with banks	1,927	1,961
Price adjustment charges	666	2,414
	2,593	4,794
Net unrealised appreciation on re-measurement of investment in gold	32,073	24,322
Total income	34,666	29,116
Expenses		
Remuneration of Al Meezan Investment Management Limited - Management Company	1,385	1,354
Sindh Sales Tax on management fee	180	176
Allocated expenses	138	135
Selling and marketing expenses	554	542
Remuneration to Central Depository Company of Pakistan Limited - Trustee	235	230
Sindh Sales Tax on trustee fee	31	30
Annual fees to the Securities and Exchange Commission of Pakistan	28	28
Auditors' remuneration	99	72
Brokerage expense	-	17
Fees and subscription	112	87
Bank and settlement charges	1	221
Custodian fee	1,085	1,181
Provision for Sindh Workers' Welfare Fund (SWWF)	616	501
Total expenses	4,464	4,574
Net income for the quarter before taxation	30,202	24,542
Taxation	-	-
Net income for the quarter after taxation	30,202	24,542



Annexure - M

**MEEZAN FINANCIAL PLANNING FUND OF FUNDS
CONDENSED INTERIM INCOME STATEMENT (UNAUDITED)
FOR THE QUARTER ENDED SEPTEMBER 30, 2020**

	September 30, 2020				
	Aggressive	Moderate	Conservative	MAAP-I	Total
	(Rupees in '000)				
Income					
Net realised gain on sale of investments	3,731	1,162	1,125	4,100	10,118
Profit on saving accounts with banks	26	47	25	3	101
	<u>3,757</u>	<u>1,209</u>	<u>1,150</u>	<u>4,103</u>	<u>10,219</u>
Net unrealised appreciation on re-measurement of investments at 'fair value through profit or loss'	35,588	10,840	7,560	37,290	91,278
Total Income	39,345	12,049	8,710	41,393	101,497
Expenses					
Remuneration to Al Meezan Investment Management Limited - Management Company	12	13	9	2	36
Sindh Sales Tax on management fee	1	2	1	-	4
Allocated expenses	79	34	38	89	240
Remuneration to Central Depository Company of Pakistan Limited - Trustee	55	24	27	61	167
Sindh Sales Tax on trustee fee	7	3	3	8	21
Annual fee to Securities and Exchange Commission of Pakistan	16	7	8	18	49
Auditors' remuneration	55	24	28	64	171
Fees and subscription	31	13	15	35	94
Provision for Sindh Workers' Welfare Fund	782	238	172	822	2,014
Total expenses	1,038	358	301	1,099	2,796
Net Income for the quarter before taxation	38,307	11,691	8,409	40,294	98,701
Taxation	-	-	-	-	-
Net Income for the quarter after taxation	38,307	11,691	8,409	40,294	98,701



	September 30, 2019				
	Aggressive	Moderate	Conservative	MAAP-I	Total
	(Rupees in '000)				
Income					
Net realised gain / (loss) on sale of investments	91	(320)	267	(14,811)	(14,773)
Profit on saving accounts with banks	92	80	84	212	468
	183	(240)	351	(14,599)	(14,305)
Net unrealised (diminution) / appreciation on re-measurement of investments at 'fair value through 'profit or loss'	(15,144)	(2,928)	301	(14,112)	(31,883)
Total (loss) / income	(14,961)	(3,168)	652	(28,711)	(46,188)
Expenses					
Remuneration to Al Meezan Investment Management Limited - Management Company	12	10	9	22	53
Sindh Sales Tax on management fee	2	1	1	3	7
Allocated expenses	85	38	49	128	300
Remuneration to Central Depository Company of Pakistan Limited - Trustee	59	27	34	90	210
Sindh Sales Tax on trustee fee	8	3	4	12	27
Annual fee to Securities and Exchange Commission of Pakistan	17	8	10	26	61
Auditors' remuneration	46	20	26	69	161
Fees and subscription	26	13	16	40	95
Bank and settlement charges	1	-	-	-	1
Provision for Sindh Workers' Welfare Fund	-	-	10	-	10
Total expenses	256	120	159	390	925
Net (loss) / Income for the quarter before taxation	(15,217)	(3,288)	493	(29,101)	(47,113)
Taxation	-	-	-	-	-
Net (loss) / Income for the quarter after taxation	(15,217)	(3,288)	493	(29,101)	(47,113)

MAAP: Meezan Asset Allocation Plan



Annexure - N

MEEZAN STRATEGIC ALLOCATION FUND CONDENSED INTERIM INCOME STATEMENT (UNAUDITED) FOR THE QUARTER ENDED SEPTEMBER 30, 2020

FOR THE QUARTER ENDED SEPTEMBER 30, 2020

	MSAP-I	MSAP-II	MSAP-III	MSAP-IV	MSAP-V	MCCP-III	Total
	(Rupees in '000)						
Income							
Net realised gain on sale of investments	12,351	9,101	32,737	52,864	11,598	419	119,070
Profit on saving accounts with banks	24	14	88	27	12	49	214
Dividend income	-	-	-	-	-	-	-
Other income	-	-	-	-	-	-	-
	12,375	9,115	32,825	52,891	11,610	468	119,284
Net unrealised appreciation on re-measurement of investments - 'at fair value through profit or loss'	89,785	47,040	58,682	34,832	12,811	10,759	253,909
Total income	102,160	56,155	91,507	87,723	24,421	11,227	373,193
Expenses							
Remuneration of Al Meezan Investment Management Limited - Management Company	22	6	8	14	6	5	61
Sindh Sales Tax on management fee	3	1	1	2	1	1	9
Allocated expenses	218	117	173	149	43	102	802
Remuneration of Central Depository Company of Pakistan Limited - Trustee	152	82	121	104	30	71	560
Sindh Sales Tax on trustee fee	20	11	16	14	4	9	74
Annual fee to Securities and Exchange Commission of Pakistan	44	23	35	30	9	20	161
Auditors' remuneration	45	24	38	30	9	17	163
Fees and subscription	25	13	21	18	3	11	91
Provision for Sindh Workers' Welfare Fund (SWWF)	2,033	1,118	1,822	1,747	486	220	7,426
Bank and settlement charges	-	-	-	-	-	-	-
Total expenses	2,562	1,395	2,235	2,108	591	456	9,347
Net income for the quarter before taxation	99,598	54,760	89,272	85,615	23,830	10,771	363,846
Taxation	-	-	-	-	-	-	-
Net income for the quarter after taxation	99,598	54,760	89,272	85,615	23,830	10,771	363,846



FOR THE QUARTER ENDED SEPTEMBER 30, 2019

	MSAP-I	MSAP-II	MSAP-III	MSAP-IV	MSAP-V	MCPP-III	Total
	----- (Rupees in '000) -----						
Income							
Net realised loss on sale of investments	(22,157)	(6,224)	(604)	(2,708)	(3,953)	(1,381)	(37,027)
Profit on saving accounts with banks	224	106	171	97	99	156	853
Dividend income	5,604	2,697	3,981	4,258	1,176	7,064	24,780
Other income	-	-	-	-	-	1,174	1,174
	(16,329)	(3,421)	3,548	1,647	(2,678)	7,013	(10,220)
Net unrealised (diminution) / appreciation on re-measurement of investments - 'at fair value through profit or loss'	(30,375)	(22,447)	(34,919)	(38,114)	(10,458)	9,005	(127,308)
Total (loss) / income	(46,704)	(25,868)	(31,371)	(36,467)	(13,136)	16,018	(137,528)
Expenses							
Remuneration of Al Meezan Investment Management Limited - Management Company	22	15	20	8	28	17	110
Sindh Sales Tax on management fee	3	2	3	1	4	2	15
Allocated expenses	239	140	201	218	65	260	1,123
Remuneration of Central Depository Company of Pakistan Limited - Trustee	168	98	141	153	46	182	788
Sindh Sales Tax on trustee fee	22	13	18	20	6	24	103
Annual fee to Securities and Exchange Commission of Pakistan	50	30	42	46	14	54	236
Auditors' remuneration	19	11	16	18	5	21	90
Fees and subscription	20	12	17	18	5	22	94
Provision for Sindh Workers' Welfare Fund (SWWF)	-	-	-	-	-	308	308
Bank and settlement charges	-	2	-	-	-	12	14
Total expenses	544	324	458	481	173	902	2,882
Net (loss) / income for the quarter before taxation	(47,248)	(26,192)	(31,829)	(36,948)	(13,309)	15,116	(140,410)
Taxation	-	-	-	-	-	-	-
Net (loss) / income for the quarter after taxation	(47,248)	(26,192)	(31,829)	(36,948)	(13,309)	15,116	(140,410)

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



Annexure - O

**MEEZAN STRATEGIC ALLOCATION FUND-II
CONDENSED INTERIM INCOME STATEMENT (UNAUDITED)
FOR THE QUARTER ENDED SEPTEMBER 30, 2020**

	September 30, 2020					Total
	MCPP-IV	MCPP-V	MCPP-VI	MCPP-VII	MCPP-VIII	
	(Rupees in '000)					
Income						
Net realised income on sale of investments	8,508	4,485	224	415	41	13,673
Profit on saving accounts with banks	11	33	9	3	3	59
Dividend income	697	1,095	-	-	-	1,792
	<u>9,216</u>	<u>5,613</u>	<u>233</u>	<u>418</u>	<u>44</u>	<u>15,524</u>
Net unrealised appreciation on re-measurement of investments - 'at fair value through profit or loss'	26,496	48	5,576	3,311	1,699	37,130
Total income	<u>35,712</u>	<u>5,661</u>	<u>5,809</u>	<u>3,729</u>	<u>1,743</u>	<u>52,654</u>
Expenses						
Remuneration to Al Meezan Investment Management Limited - Management Company	7	3	3	1	1	15
Sindh Sales Tax on remuneration of the Management Company	1	-	-	-	-	1
Allocated expenses	278	49	53	34	16	430
Remuneration to Central Depository Company of Pakistan Limited - Trustee	195	35	37	24	11	302
Sindh Sales Tax on remuneration of the Trustee	25	4	5	3	1	38
Annual fee to Securities and Exchange Commission of Pakistan	56	10	11	7	3	87
Auditors' remuneration	98	22	22	13	7	162
Fees and subscription	133	30	23	12	7	205
Provision for Sindh Workers' Welfare Fund	698	110	113	73	34	1,028
Bank and settlement charges	1	-	-	-	-	1
Total expenses	<u>1,492</u>	<u>263</u>	<u>267</u>	<u>167</u>	<u>80</u>	<u>2,269</u>
Net income for the quarter before taxation	<u>34,220</u>	<u>5,398</u>	<u>5,542</u>	<u>3,562</u>	<u>1,663</u>	<u>50,385</u>
Taxation	-	-	-	-	-	-
Net income for the quarter after taxation	<u>34,220</u>	<u>5,398</u>	<u>5,542</u>	<u>3,562</u>	<u>1,663</u>	<u>50,385</u>



September 30, 2019

	MCPP-IV	MCPP-V	MCPP-VI	MCPP-VII	MCPP-VIII	Total
	(Rupees in '000)					
Income						
Net realised gain / (loss) on sale of investments	7,151	827	522	796	(1,078)	8,218
Profit on balances with banks	134	22	31	43	68	298
Dividend income	18,633	6,465	5,180	2,773	2,412	35,463
	25,918	7,314	5,733	3,612	1,402	43,979
Net unrealised diminution on re-measurement of investments - 'at fair value through profit or loss' (net)	(17,227)	(5,848)	(5,197)	(3,193)	-	(31,465)
Total income	8,691	1,466	536	419	1,402	12,514
Expenses						
Remuneration to Al Meezan Investment Management Limited - Management Company	5	4	4	6	9	28
Sindh Sales Tax on remuneration of the Management Company	1	-	1	1	1	4
Allocated expenses	356	105	86	47	30	624
Remuneration to Central Depository Company of Pakistan Limited - Trustee	250	73	61	33	21	438
Sindh Sales Tax on remuneration of the Trustee	32	9	8	4	3	56
Annual fee to Securities and Exchange Commission of Pakistan	74	22	18	10	6	130
Auditors' remuneration	48	12	10	6	3	79
Fees and subscription	39	12	10	5	3	69
Provision for Sindh Workers' Welfare Fund	158	25	6	6	27	222
Bank and settlement charges	-	-	5	-	-	5
Total expenses	963	262	209	118	103	1,655
Net income for the quarter before taxation	7,728	1,204	327	301	1,299	10,859
Taxation	-	-	-	-	-	-
Net income for the quarter after taxation	7,728	1,204	327	301	1,299	10,859

MCPP: Meezan Capital Preservation Plan



Annexure - P

**MEEZAN STRATEGIC ALLOCATION FUND III
CONDENSED INTERIM INCOME STATEMENT (UNAUDITED)
FOR THE QUARTER ENDED SEPTEMBER 30, 2020**

	September 30,	
	2020	2019
	MCCP-IX ----- (Rupees in '000) -----	
Income		
Realised gain / (loss) on sale of investments	2,729	(1,173)
Profit on balance with banks	1	98
Dividend income	7	1,859
	2,737	784
Net unrealised appreciation on re-measurement of investments - 'at fair value through profit or loss'	4,872	-
Total income	7,609	784
Expenses		
Remuneration to Al Meezan Investment Management Limited - Management Company	1	19
Sindh Sales Tax on management fee	-	2
Allocated expenses	24	21
Remuneration to Central Depository Company of Pakistan Limited - Trustee	17	16
Sindh Sales Tax on trustee fee	2	2
Annual fee to Securities and Exchange Commission of Pakistan	5	4
Auditors' remuneration	48	15
Fees and subscription	68	68
Provision for Sindh Workers' Welfare Fund	149	13
Total expenses	314	160
Net income for the quarter before taxation	7,295	624
Taxation	-	-
Net income for the quarter after taxation	7,295	624

MCCP : Meezan Capital Preservation Plan