

PAKOMAN
ASSET
MANAGEMENT



POAMC/CS/16

October 27, 2008

The Company Secretary,
Karachi Stock Exchange (Guarantee) Limited,
Stock Exchange Building,
Stock Exchange Road,
Karachi.

Subject: Announcement – Pak Oman Advantage Fund – 'POAF'

Dear Sir,

The Board of Directors of Pak Oman Asset Management Limited (The management Company) for POAF held a meeting at Muscat – Oman on October 26, 2008, to verify and approve the quarterly accounts for the period ended September 30, 2008.

The details of income available are given below.

	2008 (Rupees In '000)	2007 (Rupees In '000)
Income		
Gain on sale of investments	-	1,413
Income from continuous funding system	-	328
Profit on term finance certificates	25,689	20,469
Profit on commercial papers	1,317	2,075
Profit on deposit accounts with banks	7,946	4,601
Profit on placements with financial institutions	360	237
Other Income	83	-
Unrealized appreciation / (diminution) in fair value of investments "at fair value through profit or loss"	(360)	1,697
Total Income	35,035	30,520
Expenses		
Remuneration to Pak Oman Asset Management Company Limited - Management Company of the Fund	3,481	3,296
Re nueration to Central Depository Company of Pakistan Limited – Trustee of the Fund	345	515
Annual fee - Securities and Exchange Commission of Pakistan	278	264
Auditors' remuneration	122	69
Fees and subscription	114	15
Amortization of preliminary expenses and floatation costs	409	409
Transaction cost	-	134
Bank and settlement charges	37	49
Net Income for the quarter	4,786	4,751
Total number of certificates in Issue	30,249	26,069
Basic and Diluted Income per certificate	100,000,000 (Rupees) 0.30	100,000,000 (Rupees) 0.26

Yours truly,

Najm Ul Hassan
Company Secretary

M/S