



MIF/07/3805
October 22, 2007

Form - 7

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

Dear Sir,

Financial Results of Meezan Islamic Fund (MIF) for the quarter ended 30 September 2007

We have to inform you that the Board of Directors of Al Meezan Investment Management Limited, the management company of MIF in its meeting held on Monday, October 22, 2007 at 01:00 p.m has approved the financial results of the fund for the ended September 30, 2007

The financial results of the fund for the period under consideration are as follows;

| | Quarter ended 30 September | |
|--|-------------------------------|-----------------|
| | 2007 | 2006 |
| | (Rupees in '000) | |
| Income | | |
| Gain on sale of investments (net) | 28,890 | 18,112 |
| Dividend income | 63,900 | 89,146 |
| Profit on deposit accounts with banks | 12,065 | 5,758 |
| Profit on term finance certificates | - | 120 |
| Other income | 2,400 | 1,042 |
| | <u>107,255</u> | <u>114,178</u> |
| Unrealised (loss) / gain on investments - 'at fair' value through profit or loss' | 123,718 | (5,874) |
| (Deficit)/Surplus on derivative financial instruments (net) | (45,500) | (27,826) |
| | <u>78,218</u> | <u>(33,700)</u> |
| Total income | 185,473 | 80,478 |

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