



Al Meezan

Investment Management Ltd.

MCPF/09/065
April 15, 2009

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 Capital Protected Fund-I (MCPF) for the Nine Months and Quarter ended March 31, 2009

We have to inform you that the Board of Directors of Al Meezan Investment Management Limited, the management company of MCPF-1 in its meeting held on Wednesday, April 15, 2009 at 9:30 pm has approved the financial statements of the fund for the nine months and quarter ended March 31, 2009.

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

	Nine months period ended March 31, 2009	Quarter ended March 31, 2009
	(Rupees in '000)	
Income		
Net realised loss on sale of investments	(20,450)	(20,450)
Dividend income	4,693	1,624
Profit on savings accounts with banks	641	77
Profit on murabaha	39,471	13,428
Back end sales load	366	-
	<u>24,721</u>	<u>(5,321)</u>
Unrealised loss on re-measurement of investments at fair value through profit or loss (net)	<u>(28,036)</u>	<u>41,041</u>
(Loss) on re-measurement of derivative financial instruments (net)	<u>-</u>	<u>(0)</u>
	<u>(28,036)</u>	<u>41,035</u>
Total (loss) / income	<u>(3,315)</u>	<u>35,714</u>
Expenses		
Remuneration to Al Meezan Investment Management Limited - management company of the Fund	2,467	731
Remuneration to Central Depository Company of Pakistan Limited - trustee of the Fund	544	171
Remuneration to Meezan Bank Limited	3,404	1,046
Annual fee to Securities and Exchange Commission of Pakistan	368	99
Auditors' remuneration	305	49
Fees and subscription	26	8
Legal and professional charges	30	10
Amortisation of preliminary expenses and flotation costs	694	229
Brokerage	101	53
Bank and settlement charges	23	6
Printing charges	79	22
Total expenses	<u>8,041</u>	<u>2,424</u>
Net loss from operating activities	<u>(11,356)</u>	<u>33,290</u>
Element of (loss) and capital (losses) included in prices of units issued less those in units redeemed	<u>126</u>	<u>96</u>
Net (loss) / income	<u>(11,230)</u>	<u>33,386</u>
(Loss) / earning per unit outstanding - basic (Rupees)	<u>(0.96)</u>	<u>2.86</u>

We will be sending you 300 copies of printed accounts for distribution amongst the members of the Exchange in due course time.

Yours faithfully,

Syed Owais Warid
CFO & Company Secretary

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