

**PAKOMAN**  
ASSET  
MANAGEMENT



POAIF/10/0043

February 10, 2010

The Company Secretary,  
The Karachi Stock Exchange (Guarantee) Limited,  
Stock Exchange Building,  
Stock Exchange Road,  
Karachi - 74000.

**Sub : Announcement - Pak Oman Advantage Islamic Fund (POAIF)**

Dear Sir:

The Board of Directors of Pak Oman Asset Management Company Limited (POAMCL) – the *Management Company* for POAIF in its meeting held on February 9, 2010 at The Grand Hyatt Muscat Hotel - Muscat, Oman, approved the financial statements of December 31, 2009.

Dividend - Nil

The financial results are as follows :

	Six months period ended December 31, 2009	Three months period ended December 31, 2009	For the period October 30 to December 31, 2008
	(Rupees in '000)		
<b>Income</b>			
Profit on deposit accounts with banks	2,283	891	3,234
Profit on sukuk certificates	3,313	1,307	756
Profit on placement	450	137	-
Income from sale of investments	7,768	1,453	-
Dividend income	1,053	358	-
Other income	16	-	-
	<u>14,883</u>	<u>4,146</u>	<u>3,990</u>
<b>Unrealised loss on investments</b>	(598)	(345)	(3,104)
Provision for accrued markup on an investment	(1,548)	(1,548)	(541)
Provision against non-performing debt securities	(6,320)	(7,443)	-
	<u>(8,466)</u>	<u>(9,336)</u>	<u>(3,645)</u>
<b>Total income / (loss)</b>	<u>6,417</u>	<u>(5,190)</u>	<u>345</u>
<b>Expenses</b>			
Remuneration to Pak Oman Asset Management Company Limited - Management Company of the Fund	2,063	925	752
Remuneration to Central Depository Company of Pakistan Limited - Trustee of the Fund	368	193	121
Securities and Exchange Commission of Pakistan - annual fee	65	29	24
Auditors' remuneration	241	134	77
Fees and subscription	15	8	9
Amortisation of preliminary expenses and floatation cost	145	72	75
Brokerage	1,139	473	-
Bank, settlement and other charges	294	161	2
<b>Total expenses</b>	<u>4,330</u>	<u>1,995</u>	<u>1,060</u>
Element of loss included in price of units issued less those in units redeemed	(3,216)	(2,055)	-
<b>Net loss</b>	<u>(1,129)</u>	<u>(9,240)</u>	<u>(715)</u>

We will be sending you 300 copies of printed accounts for distribution amongst the members of the exchange.

Yours truly

  
Amir ul Hassan  
Company Secretary

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