

PAKOMAN
ASSET
MANAGEMENT


POAIIIF/11/0001

18/08/2010

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

Sub : Announcement - Pak Oman Advantage Islamic Income Fund (POAIIIF)

The Board of Directors of Pak Oman Asset Management Company Limited (POAMCL) – the Management Company for POAIIIF held a meeting at Muscat – on August 18, 2010, to approve the financial statements for the year ended June 30 2010.

Dividend - Nil

The financial results are as follows

	For the year ended June 30, 2010	For the period October 30, 2008 to June 30, 2009
	— (Rupees in '000) —	
Income		
Profit on deposit accounts with banks	13,853	15,204
Profit on placements with banks	4,392	-
Profit on sukuk certificates	6,833	9,347
(Loss) / income from sale of investments	(12,141)	2,935
Other income	90	3,424
	<u>13,027</u>	<u>30,910</u>
Unrealised gain on investments 'at fair value through profit or loss' - upon initial recognition	-	4,024
Provision against non-performing security	-	(5,850)
Reversal of provision on an investment	5,850	-
	<u>5,850</u>	<u>(1,826)</u>
Total income / (loss)	<u>18,877</u>	<u>29,084</u>
Expenses		
Remuneration to Pak Oman Asset Management Company Limited - Management Company of the Fund	4,398	2,773
Remuneration to Central Depository Company of Pakistan Limited - Trustee of the Fund	700	485
Securities and Exchange Commission of Pakistan - annual fee	165	134
Auditors' remuneration	475	446
Fees and subscription	150	30
Amortisation of preliminary expenses and floatation cost	1,000	1,000
Workers's welfare fund - current year	182	-
- prior period	415	-
Brokerage	36	26
Bank and settlement charges	170	67
Total expenses	<u>7,691</u>	<u>4,961</u>
Element of loss included in prices of units sold less those in units redeemed	<u>(2,091)</u>	<u>(2,962)</u>
Net income	<u>9,095</u>	<u>21,161</u>

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

Yours truly



Iqbal ul Hassan
 Company Secretary

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