

**PAKOMAN**  
**ASSET**  
**MANAGEMENT**


POAIF/11/0036

February 19, 2011

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 (POAIF)

The Board of Directors of Pak Oman Asset Management Company Limited (POAMCL) – the *Management Company* for POAIF in its meeting held on February 19, 2011 at Muscat - Oman, approve the financial statements for the half year ended December 31 2010.

Dividend - Nil

The financial results are as follows

|   | Six months<br>period<br>ended<br>December<br>31, 2010 | Six months<br>period<br>ended<br>December<br>31, 2009 | Three<br>months<br>period ended<br>December<br>31, 2010 | Three<br>months<br>period ended<br>December<br>31, 2009 |
|---|---|---|---|---|
|   | (Rupees in '000)                                      |   |   |   |
| <b>Income</b>   |   |   |   |   |
| Profit on deposit accounts with banks   | 8,522   | 8,009   | 4,247   | 4,128   |
| Profit on placements with banks   | 3,554   | -   | 1,714   | -   |
| Profit on sukuk certificates  | 458   | 6,010   | 356   | 2,478   |
| Gain / (loss) on sale of investments  | 165   | (1,194)   | 165   | (1,194)   |
| Other income  | 77  | 71  | 61  | -   |
|   | <u>12,776</u>   | <u>12,896</u>   | <u>6,543</u>  | <u>5,412</u>  |
| Unrealised gain on investments 'at fair value through profit or loss'<br>- upon initial recognition | 150   | (1,337)   | 180   | 1,524   |
| Provision against a non-performing security   | -   | (12,640)  | -   | (14,885)  |
|   | <u>150</u>  | <u>(13,977)</u>                                       | <u>180</u>  | <u>(13,361)</u>   |
| <b>Total income</b>   | <u>12,926</u>   | <u>(1,081)</u>  | <u>6,723</u>  | <u>(7,949)</u>  |
| <b>Expenses</b>   |   |   |   |   |
| Remuneration to Pak Oman Asset Management Company Limited -<br>Management Company of the Fund       | 2,345   | 2,350   | 1,175   | 1,139   |
| Remuneration to Central Depository Company of Pakistan Limited -<br>Trustee of the Fund             | 353   | 353   | 177   | 177   |
| Securities and Exchange Commission of Pakistan - annual fee   | 88  | 88  | 44  | 43  |
| Auditors' remuneration  | 273   | 242   | 141   | 135   |
| Fees and subscription   | 107   | 62  | 53  | 44  |
| Amortisation of preliminary expenses and floatation cost  | 247   | 504   | 121   | 252   |
| Workers' welfare fund   | 190   | -   | 99  | -   |
| Brokerage   | 32  | -   | 32  | -   |
| Bank, settlement and other charges  | 46  | 45  | (1)   | 43  |
| <b>Total expenses</b>   | <u>3,681</u>  | <u>3,644</u>  | <u>1,841</u>  | <u>1,833</u>  |
| Element of gain / (loss) included in prices of units sold less those in<br>units redeemed           | 247   | (2,620)   | 158   | (4,204)   |
| <b>Net income / (loss)</b>  | <u>9,492</u>  | <u>(7,345)</u>  | <u>5,040</u>  | <u>(13,986)</u>   |

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

Yours truly



Mujib ul Hassan  
 Company Secretary

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