

PAKOMAN
ASSET
MANAGEMENT


Fax # 111-573-347

April 5, 2011

POAIF/11/0044

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

The Board of Directors of Pak Oman Asset Management Company Limited (POAMCL) – the Management Company for POAIF in its meeting held on April 5, 2011 at Muscat - Oman, approve the financial statements for the nine months period ended March 31, 2011.

Dividend - The dividend of Rs. 1.7813/- per unit of par value Rs. 50/-

Unit holders who have opted for growth units will get 3.4921 units for every 100 units on the ex-dividend NAV of Rs. 51.0096 the proportionate shall apply to actual holding. Unit holders who have opted for income units shall receive cash payment accordingly.

The financial results are as follows:

	Nine months ended March 31, 2011	Nine months ended March 31, 2010	Quarter ended March 31, 2011	Quarter ended March 31, 2010
(Rupees in '000)				
Income				
Profit on deposit accounts with banks	11,850	10,684	3,328	2,675
Profit on placement financial institution	6,510	1,956	2,956	1,956
Profit on sukuk certificates	2,644	6,434	2,186	444
Gain / (Loss) on sale of investment - net	331	(2,183)	166	(989)
Other income	118	72	41	1
	<u>21,453</u>	<u>16,983</u>	<u>8,676</u>	<u>4,087</u>
Unrealised gain on investments 'at fair value through profit or loss' - upon initial recognition	150	11	-	1,348
Provision against non-performing debt security	-	(12,640)	-	-
	<u>150</u>	<u>(12,629)</u>	<u>-</u>	<u>1,348</u>
Total income	<u>21,603</u>	<u>4,354</u>	<u>8,676</u>	<u>5,435</u>
Expenses				
Remuneration to Pak Oman Asset Management Company Limited - Management Company of the Fund	3,735	3,321	1,390	971
Remuneration to Central Depository Company of Pakistan Limited - Trustee of the Fund	501	525	148	172
Securities and Exchange Commission of Pakistan - annual fee	140	124	52	36
Auditors' remuneration	379	319	106	77
Fees and subscription	135	156	28	94
Amortisation of preliminary expenses and floatation costs	372	751	125	247
Workers' welfare fund	386	-	196	-
Brokerage	67	-	35	-
Bank, settlement and other charges	69	121	23	76
Total expenses	<u>5,784</u>	<u>5,317</u>	<u>2,102</u>	<u>1,673</u>
Element of Income / (loss) included in prices of units sold less those in units redeemed	3,072	(2,957)	2,825	(337)
Net income	<u>18,891</u>	<u>(3,920)</u>	<u>9,399</u>	<u>3,425</u>

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

Yours truly

Salim ul Hassan
 Company Secretary

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