



Al Meezan

Investment Management Ltd

Al Meezan/MIF/2011/0406
October 24, 2011

Form - 7

The General Manager
Karachi Stock Exchange (Guarantee) Limited
Karachi Stock Exchange Building
Karachi Stock Exchange Road
Karachi 74000.

Dear Sir,

FINANCIAL RESULTS FOR THE QUARTER ENDED SEPTEMBER 30, 2011 - MEEZAN ISLAMIC FUND

We are pleased to inform you that the Board of Directors of Al Meezan Investment Management Limited (Al Meezan), the management company of Meezan Islamic Fund in its meeting held on Monday, October 24, 2011 at 11.00 a.m. at the registered office, have approved the financial results of the Fund for the quarter ended September 30, 2011.

The unaudited financial results of the Fund for the quarter ended September 30, 2011 are as follows:

	2011	September 30, 2010
	(Rupees in 000)	
Income		
Net realised gain on sale of investments	8,017	28,965
Dividend income	89,908	65,037
Profit on savings accounts with banks	14,015	8,320
Other income	631	503
	<u>112,571</u>	<u>102,825</u>
Unrealised Gain on re-measurement of investments at fair value through profit or loss (net)	1,144	55,161
Total income	<u>113,715</u>	<u>157,986</u>
Expenses		
Remuneration to Al Meezan - management company of the Fund	22,662	20,620
Sindh general sales tax	3,626	-
Remuneration to Central Depository Company of Pakistan Limited - trustee of the Fund	1,385	1,283
Annual fee to Securities and Exchange Commission of Pakistan	1,076	980
Auditors' remuneration	221	143
Fees and subscription	10	10
Legal and professional charges	44	42
Brokerage	284	422
Bank and settlement charges	116	151
Printing charges	185	77
Total expenses	<u>29,609</u>	<u>23,728</u>
Net income from operating activities	<u>84,106</u>	<u>134,258</u>
Element of loss and capital losses included in prices of units sold less those in units redeemed	(1,053)	(203,887)
Net income for the quarter	<u>83,053</u>	<u>(69,629)</u>
Other comprehensive income for the quarter		
Unrealised gain on 'available for sale' investment	23,653	61,819
Element of income / (loss) and capital gains / (losses) included in prices of units sold less those in units redeemed pertaining to available for sale investment (net)	1,635	(8,737)
Total comprehensive income / (loss) for the quarter	<u>108,341</u>	<u>(16,547)</u>

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

Yours' faithfully,


Syed Owais Wasti
CFO & Company Secretary