

PAKOMAN
ASSET
MANAGEMENT


POAF/12/0055

February 1, 2012

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

Sub : Announcement - Pak Oman Advantage Fund (POAF)

The Board of Directors of Pak Oman Asset Management Company Limited (POAMCL) – the Management Company for POAF in it's meeting held on February 1, 2012 at Muscat- Oman, approved the financial statements for the half year ended December 31, 2011.

Dividend - Nil

The financial results are as follows :

	Six months period ended December 31,		Quarter ended December 31,	
	2011	2010	2011	2010
	(Rupees in '000)			
Income				
Net realised gain / (loss) on sale of investments	862	(17,412)	462	(4,533)
Profit on				
- term finance and sukuk certificates	46,156	48,577	22,678	26,182
- government securities	8,555	2,921	4,236	1,921
- savings accounts with banks	17,955	18,678	8,342	8,787
- placement with financial institutions	344	604	344	604
Other income	161	277	46	277
	<u>74,033</u>	<u>53,645</u>	<u>36,108</u>	<u>33,238</u>
Unrealised gain on re-measurement of investments 'at fair value through profit or loss' (net)	2,304	486	889	1,298
Provision against non performing debt security	(4,994)	-	(4,994)	-
	<u>(2,690)</u>	<u>486</u>	<u>(4,105)</u>	<u>1,298</u>
Total income	<u>71,343</u>	<u>54,131</u>	<u>32,003</u>	<u>34,536</u>
Expenses				
Remuneration to POAMCL - management company of the Fund	6,901	6,724	3,362	3,224
Sindh sales tax on management fee	1,104	-	538	-
Remuneration to CDC - trustee of the Fund	681	670	335	326
Annual fee to the SECP	414	403	202	193
Auditors' remuneration	324	321	204	214
Fees and subscription	188	59	93	39
Amortisation of preliminary expenses and floatation costs	-	819	-	410
Workers' Welfare Fund	1,204	689	532	396
Brokerage	34	75	19	37
Bank, settlement and other charges	280	168	142	72
Total expenses	<u>11,130</u>	<u>9,928</u>	<u>5,427</u>	<u>4,911</u>
Net income for the period	<u>60,213</u>	<u>44,203</u>	<u>26,576</u>	<u>29,625</u>
Earnings per certificate - basic (Rupees)	<u>0.60</u>	<u>0.44</u>	<u>0.27</u>	<u>0.30</u>

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

Yours truly


Asif Javed
 Company Secretary

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