



Al Meezan

Investment Management Ltd

Al Meezan/MIF/2012/0272
September 21, 2012

Form - 3

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

Dear Sir,

Financial Results of Meezan Islamic Fund (MIF) for the year ended June 30, 2012

We have to inform you that the Board of Directors of Al Meezan Investment Management Limited, the management company of MIF in its meeting held on Friday, September 21, 2012 at 3:00 pm has approved the audited financial statements of the fund for the year ended June 30, 2012.

Final Payout (Already Communicated)

The Board of Directors in the meeting held on July 9, 2012 had declared final payout of Rs. 8.25/- (16.50%) per unit of par value Rs. 50/- which was communicated to you vide our letter no. Al Meezan/Funds/2012/0210 dated July 09, 2012.

The financial results of the fund for the period under consideration are as follows:

	For the year ended June 30	
	2012	2011
	(Rupees in '000)	
Income:		
Net realised gain on sale of Investments	766,633	750,295
Dividend Income - net of charity	313,199	291,136
Profit on savings accounts with banks	34,336	58,326
Other Income	4,047	2,813
	<u>1,118,215</u>	<u>1,102,570</u>
Unrealised gain on re-measurement of Investments - 'fair value through profit or loss' (net)	117,085	159,758
Impairment loss on 'available for sale' investments	(87,089)	-
	<u>29,996</u>	<u>159,758</u>
Total income	<u>1,148,211</u>	<u>1,262,328</u>
Expenses		
Remuneration to Al Meezan - management company of the Fund	96,812	85,531
Sindh sales tax on management fee	15,490	-
Remuneration to CDC - trustee of the Fund	5,843	5,277
Annual fee to SECP	4,599	4,063
Auditors' remuneration	635	618
Fees and subscription	40	40
Legal and professional charges	186	252
Securities transaction costs	5,679	2,744
Bank and settlement charges	524	867
Printing charges	715	861
Reversal for Workers' Welfare Fund (WWF)	-	(24,242)
Total expenses	<u>130,573</u>	<u>75,011</u>
Net income from operating activities	<u>1,017,638</u>	<u>1,187,317</u>
Element of loss and capital losses included in prices of units issued less those in units redeemed (net)	(2,867)	(109,081)
Net income for the year	<u>1,014,821</u>	<u>1,078,236</u>
Other comprehensive income for the year		
Net unrealised (diminution) / appreciation on re-measurement of investments classified as 'available for sale'	(146,447)	210,400
Element of income / (loss) and capital gains / (losses) included in prices of units issued less those in units redeemed pertaining to 'available for sale' investments	2,124	(49,228)
Total comprehensive income for the year	<u>870,498</u>	<u>1,238,408</u>

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

Yours faithfully,

Syed Owais Wasti
CFO & Company Secretary

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